

# The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No. 5512

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TUESDAY, JULY 16, 1907.

二拜禮 號六十月七 英港香

\$30 PER ANNUM.  
SINGLE COPY, 10 CENTS.

## Banks.

### YOKOHAMA SPECIE BANK, LIMITED.

CAPITAL PAID-UP ..... Yen 24,000,000  
RESERVE FUNDS ..... " 14,550,000

#### Branches and Agents.

TOKIO, CHEFOO.  
KOBE, TIEN-TSIN.  
OSAKA, PEKIN.  
YOKOHAMA, NEWCHANG.  
LONDON, DALNY.  
LYONS, PORT ARTHUR.  
NEW YORK, ANTUNG.  
SAN FRANCISCO, LIOYANG.  
HONOLULU, MUKDEN.  
HOMBAI, TIE-LING.  
SHANGHAI, CHANGCHUN.  
HANKOW.

Head Office:—YOKOHAMA.

HONGKONG:—INTEREST ALLOWED.  
On Current Account at the rate of 2 per cent.  
per Annum on the Daily Balance.

On fixed deposit:—  
For 12 months ..... 5% p.a.  
" 6 " ..... 4% " "  
" 3 " ..... 3% " "  
TAKEO TAKAMICHI,  
Manager.

Hongkong, 6th April, 1907. [17]

### THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.  
HEAD OFFICE:—LONDON.

PAID-UP CAPITAL ..... £ 800,000  
Shortly to be increased to £1,200,000  
RESERVE FUNDS ..... £1,075,000  
Shortly to be increased to £1,475,000  
RESERVE LIABILITY OF PROPRIETORS ..... £ 800,000

INTEREST ALLOWED ON CURRENT ACCOUNT at the rate of 2 per cent. per annum on the Daily Balances.

On Fixed Deposits for 12 months, 4 per cent.  
" 6 " ..... 3% " "  
" 3 " ..... 2% " "  
JOHN ARMSTRONG,  
Manager.

Hongkong, 15th May, 1907. [13]

### INTERNATIONAL BANKING CORPORATION.

FISCAL AGENTS OF THE UNITED STATES IN CHINA, THE PHILIPPINE ISLANDS AND THE REPUBLIC OF PANAMA.

CAPITAL AND SURPLUS ..... \$10,000,000  
PAID-UP CAPITAL ..... \$3,250,000  
RESERVE FUND ..... \$3,250,000

#### HEAD OFFICE:

60, WALL STREET, NEW YORK.

#### LONDON OFFICE:

THREADEEDLE HOUSE, E.C.

#### LONDON BANKERS:

BANK OF ENGLAND.

#### NATIONAL PROVINCIAL BANK OF ENGLAND, LIMITED.

THE CAPITAL AND COUNTRIES BANK, LTD.

BRANCHES AND AGENTS ALL OVER THE WORLD.

THE Corporation transacts every Description of Banking and Exchange Business, receives Money in Current Account at the rate of 2% per annum on daily balances and accepts Fixed Deposits at the following rates:—

For 12 months 4% per cent. per annum.  
" 6 " 3% " "  
" 3 " 2% " "

No. 9, Queen's Road Central, Hongkong.

CHAS. R. SCOTT,  
Manager.

Hongkong, 14th March, 1907. [18]

### NEDERLANDSCHE HANDEL-MAATSCHAPPIJ.

(Netherlands Trading Society.)

ESTABLISHED 1824.

PAID-UP CAPITAL Fl. 45,000,000 (£3,750,000).  
RESERVE FUND Fl. 5,000,000 (£417,000).

#### Head Office:—AMSTERDAM.

#### Head Agency:—BATAVIA.

BRANCHES:—Singapore, Penang, Shanghai, Rangoon, Samarang, Sourabaya, Cheribon, Tegal, Pecalangan, Paseroean, Tjilatjap, Padang, Medan (Deli), Palembang, Kotaradja (Acheen), Bandjermasin.

Correspondents at Macassar, Bombay, Colombo, Madras, Pondicherry, Calcutta, Bangkok, Saigon, Haiphong, Hanoi, Amoy, Yokohama, Kobe, Melbourne, Sydney, New York, San Francisco, &c.

#### LONDON BANKERS:

THE UNION OF LONDON AND SMITHS BANK, LIMITED.

THE Bank buys and sells and receives for collection Bills of Exchange, issues letters of credit on its Branches and correspondents in the East, on the Continent, in Great Britain, America, and Australia, and transacts banking business of every description.

#### INTEREST ALLOWED.

On Current Accounts 2% per annum on daily balances.

Fixed Deposits 12 months 4% per annum.  
Do. 6 " 3% " "  
Do. 3 " 2% " "

J. L. VAN HOUTEN,  
Agent.

Hongkong, 8th June, 1907. [20]

## HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL ..... \$10,000,000  
RESERVE FUND ..... \$10,000,000  
Sterling Reserve ..... \$10,000,000  
Silver Reserve ..... \$11,000,000  
RESERVE LIABILITY OF PROPRIETORS \$10,000,000

#### COURT OF DIRECTORS:

G. H. Medhurst, Esq., Chairman.  
Hon. Mr. Henry Keswick, Deputy Chairman.  
A. Fuchs, Esq.  
E. Goetz, Esq.  
A. Haupt, Esq.  
C. R. Lehmann, Esq.  
A. J. Raymond, Esq.

E. Shellin, Esq.  
R. Shaw, Esq.  
H. A. W. Slade, Esq.  
H. E. Tomkins, Esq.

#### CHIEF MANAGER:

Hongkong:—J. R. M. SMITH.

#### MANAGER:

Shanghai:—H. E. R. HUNTER.

LONDON BANKERS:—LONDON AND COUNTRY BANKING COMPANY, LIMITED.

HONGKONG:—INTEREST ALLOWED:

On Current Account at the rate of 2 per cent. per Annum on the daily balance.

#### ON FIXED DEPOSITS:

For 3 months, 2% per Cent. per Annum.  
For 6 months, 3% per Cent. per Annum.  
For 12 months, 4% per Cent. per Annum.

J. R. M. SMITH,  
Chief Manager.

Hongkong, 14th June, 1907. [21]

## HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed at 3% PER CENT. per annum.

Depositors may transfer at their option balances of \$100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 PER CENT. per annum.

#### For the HONGKONG AND SHANGHAI BANKING CORPORATION,

J. R. M. SMITH,  
Chief Manager.

Hongkong, 12th January, 1907. [2]

## DEUTSCHE ASIATISCHE BANK.

CAPITAL FULLY PAID-UP:—Sh. Tael 7,500,000

#### HEAD OFFICE:—SHANGHAI.

BOARD OF DIRECTORS: BERLIN.

#### BRANCHES:

Berlin, Calcutta, Hamburg, Hankow, Kobe, Peking, Singapore, Tientsin, Tsingtau, Yokohama.

FOUNDED BY THE FOLLOWING BANKS AND BANKERS:

Koenigliche Seehandlung (Preussische Staatsbank), Direction der Disconto-Gesellschaft, Deutsche Bank, S. Bleichroeder, Berliner Handels-Gesellschaft, Bank fuer Handel und Industrie, Robert Warschauer & Co., Mendelssohn & Co., M. A. von Rothschild & Soehne, Frankfurt, Jacob S. H. Stern, a/M., Norddeutsche Bank in Hamburg, Hamburg, Sal. Oppenheim jr. & Co., Koeln, Bayerische Hypotheken und Wechselbank, Muenchen.

#### LONDON BANKERS:

Messrs. N. M. Rothschild & Sons, THE UNION OF LONDON AND SMITHS BANK, LIMITED.

DEUTSCHE BANK (BERLIN), LONDON AGENT, DIRECTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account. DEPOSITS received on terms which may be learned on application. Every description of Banking and Exchange business transacted.

F. JUNG,  
Manager.

Hongkong, 11th January, 1907. [24]

## NEDERLANDSCH-INDISCHE HANDELS BANK.

(NETHERLANDS INDIA COMMERCIAL BANK.)

ESTABLISHED 1863.

Authorized Capital Fl. 15,000,000 (£1,250,000).  
Subscribed Capital Fl. 10,000,000 (Paid-up).  
Reserve Fund ..... Fl. 1,528,850.19 (£125,737).

#### Head Office:—AMSTERDAM.

Sub-Office:—THE HAGUE.

#### Head Agency:—BATAVIA.

BRANCHES:—At Singapore, Sourabaya, Samarang, Indramajoe, Bandoeng and Weltevreden.

CORRESPONDENTS:—At Cheribon, Tegal, Pecalangan, Macassar, Pontianak, Padang, Medan, Penang, Rangoon, Calcutta, Bombay, Madras, Colombo, Karachi, Djeddah, Bangkok, Saigon, Shanghai, &c.

#### BANKERS:

London: The Williams Deacons Bank, Ltd. Swiss Bankverein.

Paris: Comptoir National d'Escompte de Paris.

Berlin: Deutsche Bank.

Brussels: Banque de Paris et des Pays Bas.

Vienna: Union Bank.

Rome: Banca Commerciale Italiana.

THE BANK buys and sells and receives for collection Bills of Exchange, issues Letters of Credit payable in all important places of the world and transacts every description of Banking and Exchange business.

#### INTEREST ALLOWED.

On Current Accounts at the rate of 2% per annum on the daily balances.

On Fixed Deposits: 12 months 4% per annum.  
" 6 " 3% " "  
" 3 " 2% " "

J. BOETTJE,  
Manager.

Hongkong, 16, Des Voeux Road Central. [19]

## Mails.

### PENINSULAR AND ORIENTAL

#### STEAM NAVIGATION COMPANY.

FOR STEAMERS TO SAIL ON:—REMARKS.

MARSEILLES, LONDON and ANTWERP VIA SINGAPORE, PENANG, COLOMBO and PORT SAID ..... SYRIA ..... About 17th July ..... Freight and Passage.  
Capt. D. C. Gregor, R.N.R.

SHANGHAI, MOJI, KOBE and SUNDAY ..... About 18th July ..... Freight and Passage.  
Capt. G. M. Moutford, R.N.R.

SHANGHAI ..... ARCADIA ..... About 15th July ..... Freight and Passage.  
Capt. A. L. Valentini

LONDON, &c., via usual Ports (DELTA) ..... 17th July ..... See Special Advertisement of Call ..... Capt. C. L. Daniel

For Further Particulars, apply to

E. A. HEWETT, Superintendent.

Hongkong, 15th July, 1907. [5]

## Intimations.

### LANE, CRAWFORD & CO.

#### JUST RECEIVED.

Hunters English Ox Tongues, Lunch Tongues, Pressed Beef, Ox Tongues in Jelly and Paysandu Tongues.

#### HANDY SLICED HAMS IN TINS.

#### ENGLISH FRUITS IN BOTTLES

#### AND DELICACIES FOR PICNICS.

#### FINEST CLOTTED CREAM,

27 cts., 35 cts. and 50 cts. per tin.

#### NEW STORES PRICE LIST

CAN BE HAD ON APPLICATION.

### LANE, CRAWFORD & CO. [36]

#### ASK FOR

### KUPPER'S PILSENER BEER

and see that you get it.

LOOK CAREFULLY AT THE LABEL.

BEWARE OF COLOURABLE IMITATIONS.



Telephone No. 75.

#### SOLE AGENTS.

### CALDBECK MACGREGOR & CO.,

WINE AND SPIRIT MERCHANTS.

Hongkong, 6th July, 1907. [38]

### HONGKONG, CANTON AND MACAO STEAMBOAT CO., LIMITED.

#### EXCURSION TO MACAO.

On SUNDAY, the 21st July.

THE Company's Steamship

#### "SUI-AN"

will depart from DOUGLAS WHARF at 9 A.M.

Returning from Macao at 5 P.M.

Luncheon and Refreshments supplied on board.

Saloon, Return Fare ..... \$4.00

" " on the following day ..... 5.00

" " Single ..... 2.00

Popular Excursion Rates as usual.

Children under 12 years Half-Price.

NO CHITS will be accepted and servants' passage must be paid for.

N.B.—The Company also runs a steamer from Macao on Sunday morning at 7.30 A.M. and from Hongkong at 1 P.M. from the COMPANY'S WHARF. This steamer connects with the returning steamer from Macao.

W. E. CLARKE,  
Secretary.

Hongkong, 15th July, 1907. [39]

## Intimations.

One of the most prominent Medical men of China said:

"Where Bear Brand Milk is Known, the public will have no further complaint as to their milk supply."

For Sale at

#### THE SAVOY,

in Queen's Road Central and at their Branch Store in Kowloon.

#### THE MUTUAL STORES,

and all its BRANCHES.

#### WATSON & CO., LD.,

and the Agents—

#### F. BLACKHEAD & Co.

Hongkong, 24th July, 1907. [30]



### THE CITY OF PARIS,

PARISIAN DRESSMAKERS AND COURT MILLINERS,

2, PEDDER STREET, MADAME FLINT, MANAGERESS.

## GREAT CLEARANCE SALE.

HATS, SHOES, BLOUSES, DRESSES, ROBES, RIBBONS, LACES, &c., &c.

GREATLY REDUCED PRICES.

Hongkong, 4th July, 1907. [39]

## CHAMPAGNE.

### G. H. MUMM & CO.

#### THE MOST POPULAR WINE

Can be had in the following qualities:

EXTRA DRY (Gout Americain).

BRUT (Cordon Rouge).

Sales in the United States exceed the total of all other Brands.

Served in all Clubs and First-class Hotels, and obtainable at all Wine Merchants in the Colony. [45]

## Hotels.

### HONGKONG HOTEL.

FIRST CLASS AND UP-TO-DATE.

Military Band during dinner on Saturday Nights.

Hongkong, 21st June, 1907.

A. F. DAVIES,  
Manager. [26]

### KING EDWARD HOTEL.

A HIGH CLASS PRIVATE HOTEL.

LADIES' AFTERNOON TEA-ROOMS.

PRIVATE BAR and BILLIARD-ROOMS.

HOT and COLD WATER throughout.

ELECTRICALLY LIGHTED. ELECTRIC FANS

(if required).

ELECTRIC PASSENGER ELEVATOR to each

floor.

TABLE D'HOTE at separate tables.

For Terms, &c., apply to the

MANAGER.

Hongkong, 14th December, 1905. [27]

### THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LD.

(CAPITAL PAID UP ..... \$1,000,000.)

Undertakes and Executes

THE OFFICE OF

TRUSTEE, EXECUTOR OF WILLS,

ATTORNEY, &c., &c.,

SHEWAN, TOMES & Co.,

General Managers.

Hongkong, 22nd May, 1907. [15]

#### GRAND OPENING

#### OF ARTS EXHIBITION.

FOR A SHORT SEASON ONLY

UNDER THE AUSPICES OF THE

CANTON NAM-KEUNG PUBLIC

COLLEGE,

there will be opened to the public at

37, QUEEN'S ROAD CENTRAL

(three doors above Supreme Court),

on

WEDNESDAY, 15th May, 1907,

A GRAND EXHIBITION OF

EXQUISITE ART TREASURES,

Comprising:—

PAINTINGS, SCULPTURES, CARVINGS,

TAPESTRY, ARTISTIC MARBLE

and BRONZE BUSTS and STATUARY,

ANCIENT ARMOUR and IMPLEMENTS

OF WAR, FRENCH and VENETIAN

WARES, Beautiful Articles of Decorative

Furniture including a Bedroom Suite in Crystal

and a Handsome Roman Chair from the

Vatican, Rare Carved Bells, Brasses

and other specimens of Art collected by con-

noisseurs in Art from many parts of the world

to the order of the Exhibition.

A nominal fee of FIFTY CENTS will be

charged for admission, the net proceeds of

which will be devoted to the Educational

Funds of the CANTON NAM-KEUNG PUBLIC

COLLEGE.

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## Intimation.

# Powell's

ALEXANDRA

BUILDINGS.

This Week.

SPECIAL

SHOW DAYS

OF

Latest  
Summer  
Fashions.

SMART

MODELS

IN

BLOUSES.

NOVEL

STYLES

IN

LACE GOODS.

NEW

DESIGNS

IN

LADIES' BELTS.

LATEST

CREATIONS

IN

MILLINERY.

WM. POWELL,

LTD.,

HONGKONG.

Hongkong, 13th July, 1907.

## Auction.

## PUBLIC AUCTION.

THE Undersigned have received instructions to sell by  
PUBLIC AUCTION,  
FOR ACCOUNT OF THE CONCERNED,  
ON  
SATURDAY,  
the 20th July, 1907, at 11 A.M., alongside the  
Queen Statue Wharf,  
The Steam Launch.

## "PROGRESS."

Length... 55 feet.  
Breadth... 10 " 6 inches.  
Depth... 7 feet 13 inches.  
Engines Compound Non-Condensing.  
Stroke... 9 inches.  
Boiler of Steel Round Horizontal Multitubular.  
Length of Do... 4 feet.  
Diameter of Do... 4 " 4 inches.  
TERMS—As usual.

HUGHES & HUGHES,  
Auctioneers.  
Hongkong, 13th July, 1907. [658]

## Consignees.

## NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer  
"DELHI"  
FROM BOMBAY, COLUMBO AND  
STRAITS.

Consignees of Cargo by the above-named  
vessel are hereby informed that their Goods  
are being landed and placed at their risk in the  
Hongkong and Kowloon Wharf and Godown  
Company's Godowns at Kowloon, where each  
consignment will be sorted out, marked by  
mark, and delivery can be obtained as soon as  
the Goods are landed.

This vessel brings on Cargo—  
From London, &c., ex S.S. Himalaya.  
From Persian Gulf, ex B.I.S.N. and B. &  
P. S. N. Co.'s Steamers.

Optional Goods will be landed here unless  
instructions are given to the contrary before  
6 hours.

Goods not cleared by the 17th inst., at  
4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in  
any case whatever.

Damaged Packages must be left in the  
Godowns for examination by the Consignee's  
and the Company's representative at an  
appointed hour.

All Claims must be presented within ten  
days of the steamer's arrival here after which  
date they cannot be recognised.

No Claims will be admitted after the Goods  
have left the Godowns.

E. A. HEWETT,  
Superintendent.  
Hongkong, 11th July, 1907.

## For Sale.

NEW BICYCLES

FREE WHEELS,  
DOUBLE BRAKES,

(COMPLETE)

From \$80.

TYPEWRITERS I

TYPEWRITERS II

## FOR SALE.

Repaired, Cleaned, Overhauled,  
and Broken Parts Duplicated  
under Expert Supervision.

OLD MACHINES RENOVATED.

TERMS VERY MODERATE.

SATISFACTION GUARANTEED.

## BICYCLES

FOR SALE, REPAIRED,  
EXCHANGED AND FOR HIRE.

## THE DRAGON CYCLE CO.,

11, D'ARL STREET.

Hongkong, 7th May, 1907. [476]

GREEN ISLAND CEMENT COMPANY,

## LIMIT.

## PORTLAND CEMENT.

In Casks of 375 lbs. net \$5.00 per Cask  
ex Factory.

In Bags of 250 lbs. net \$2.00 per Bag  
ex Factory.

SHEWAN, TOMES  
General Managers.  
Hongkong, 2nd October, 1906. [48]

## NOTICE.

THE Public are hereby informed that  
change has been made in the Rates  
Subscription to the Hongkong Telegraph  
on 20th November, 1906, in the 4th paragraph  
of the Charter (10 cents) per Single Copy.

THE MANAGER,  
Hongkong Telegraph Co., Ltd.  
Hongkong, 16th September, 1906.

## OUR CIVIL SERVANTS' SALARIES.

[Continued from page 2.]

3. The first of the memorials referred to  
above embodies some inaccuracies. Experi-  
ence has not shown that "the dollar has risen  
more than 6d. in 18 months," nor that "the  
most concession a few tradesmen have made  
is a reduction of 5 per cent. in their prices."  
The sterling equivalent of the dollar has not  
been below 1/10 since the 11th October, 1906,  
and has never risen to 2/4. Several important  
firms have reduced their prices between 10 and  
20 per cent. since that date. The statement  
that "so far as European tradesmen are con-  
cerned the price of goods has for long been at  
the rate of one dollar to one shilling charged  
in England" is not applicable to all goods or  
is it correct to lay down that Customs duties  
other Colonies "at most add 10 per cent. to the  
price." Though \$200 a month may be the  
mean rent of houses on the Peak for officials  
in the position of the signatories of the  
memorial (of whom I am, however, not one),  
with Government quarters it is certainly not  
the average rent of house occupied by Govern-  
ment officers. The statement that "landlords  
do not find house property a profitable invest-  
ment" put forward to show that "it is hardly  
possible to anticipate any reduction of rent is  
incredible; I am informed also that there is  
during the last year a tendency of rise of  
houses in the Peak and Upper Level of  
Victoria to fall slightly. The statement that  
servants' wages are "roughly no less than 300  
a month, including 4 chair coolies" does not  
apply, as it is said to do, to all  
classes of officers." Subordinate officers do  
not keep 4 chair coolies and conveyance allow-  
ance of \$15 to \$40 is given to officers who  
duties require them to make use of rickshaws  
chairs.

In spite of these inaccuracies which it is  
been my duty to point out there is much in  
the memorial worthy of Your Lordship's con-  
sideration and I would draw special attention  
to its 11th paragraph.

4. The second memorial puts the case  
of officers on the whole moderately and correctly  
except that in my opinion Table A, which is  
intended to show that a head of a depart-  
ment requires in live reasonably \$900  
or, say at \$9 to the £, £1,000 per annum indi-  
cates a salary of \$4,200 or say £475 per annum  
does, as seems to have been anticipated by  
the memorialists in para 8 of the document,  
prove somewhat too much. But I am satisfied  
as to the general accuracy of the statements  
and figures in Tables B and C and that it is  
overstating the case to say that the cost in  
dollars of those items of living which are laid  
for on a silver basis has gone up at least 20  
per cent. since 1902 when the Sterling Salary  
Scheme was introduced and during which year  
the average value of the dollar was 8/6.

5. The remaining petitions, call for the  
comment. That submitted by the Medical  
Department does not gain force by being  
signed by the entire staff of surgeons  
sisters to whom much that is contained in  
it does not apply. Though the Police are  
doubtless prejudicially affected by receiving  
smaller number of dollars now than they did  
formerly it must be borne in mind that they  
get considerable extra silver allowances as  
free quarters, fuel, light, uniform and pas-  
sage home and out again for themselves and fam-  
ilies; they are thus better off than other Euro-  
pean public officers in the Colony.

6. From a consideration of the memorials  
and petitions and of such other information  
bearing on the matter as I have been able to  
collect I have come to the conclusion that the  
case for the memorialists and petitioners can  
succinctly and fairly be put in the following  
terms:

In the last five years the number of  
dollars received on account of sterling and  
exchange compensation salaries has been  
reduced 25 per cent. In the same time  
dollar payments which make up about 1/3rd  
of the expenditure of senior and somewhat  
more of that of junior officers have increased  
by rise of prices at least 25 per cent. while  
sterling payments which account for 1/3rd or  
less of the total, have decreased by not more  
than 10 per cent.

7. The purchasing power of an official's sterling  
salary according to the above statement is  
in 1907—£ (315/4/5 + 1/11/10) or 67.5% of  
what it was in 1902.

Neglecting rise in prices for local produce  
and labour as being probably independent in  
its cause of the alteration in the gold value of  
the dollar the proportion of purchasing power  
of sterling salaries in 1907 to what it was in  
1902 resulting solely from this alteration is  
(1 + 1/11/10) or 77.5%.

On similar lines the proportion of the pur-  
chasing power of sterling salaries in March  
1907 to what it was in November 1905 due  
solely to the alteration in the value of the  
dollar from 1/10th to 1/9th of a £ is less than  
9/10 (1 + 1/11/10) or 93%.

8. From whatever point of view these figures  
are considered it cannot be questioned that  
there has been a heavy fall in the purchasing  
power of sterling salaries in the last few years  
and it could scarcely be expected that this fall  
should be without its effect on the efficiency of  
the Service generally. Apart from general  
dissatisfaction several cases have been already  
occurred in which good men have been lost  
to the Colony by the unattractiveness of the  
present outlook.

9. Since the memorials above discussed were  
submitted, I have received despatch No. 256  
dated 20th November, 1906, in the 4th paragraph  
of which Your Lordship "regrets being unable  
to consider the decision, that measures of  
were unjustifiable and unnecessary as the  
case and goes on to state that "in any  
fact that in spite of economy of Public

Works the estimated revenue for 1907 barely  
covers the estimated expenditure is sufficient  
reason against any general increase in salaries."  
In this connection I would point out that the  
Estimates were drawn up on the basis of a 2/3  
dollar and that the current rate is now over 25  
3/4 so that unless this rate falls appreciably or  
compensation is given for its high level, the  
amount that will be expended on sterling  
salaries in the year will fall considerably short  
of the estimate.

10. Subsequent to the above quoted des-  
patch I understand that Your Lordship on  
the 8th January last asked of the  
Governor of the Straits Settlements what  
solution of the salaries question would be  
applicable in Hongkong as well as to the  
Straits Settlements and Federated Malay  
States. Sir John Anderson has been good  
enough to favour me with a copy of the des-  
patch he wrote in reply—No. 63 dated the 31st  
January, 1907—the 11th paragraph of which  
suggests that salaries in Hongkong should be  
paid at the rate of the day so long as it does  
not exceed 2/3 and that if the rate exceeds 2/3  
the salary should have a percentage added to  
it equivalent to 1/48th of the excess of the rate  
over 2/3.

For simplicity it is suggested that in place  
of the above an additional cent should be  
given on every dollar for every 3/4 that the  
dollar rises above 2/3. With nine dollars to  
the pound sterling, or the dollar at rather more  
than 2/3, as at present, Sir John Anderson's  
scheme would mean an immediate addition of  
5% to salaries. This would not remove present  
grounds of complaint.

11. A more acceptable scheme would be if  
an additional cent were given on every dollar  
for every 3/4 that the dollar rises above 2/3.  
With the dollar at 2/3 the addition would then  
be 10%. If it went to 2/6 the addition would be  
24% which might be laid down as a maximum  
instead of the 1% suggested by Sir John  
Anderson. The actual effect of the scheme is  
practically to pay salaries at a fictitious rate of  
2/3 the dollar. On the whole the scheme sug-  
gested in paragraph 7 of my confidential des-  
patch of the 13th July, 1906, appears simpler.

12. I regret the delay, due to my recent ill-  
ness and absence and to the complicated nature  
of the question, in forwarding the memorials  
and petitions submitted to me in October and  
November of last year, and I would urge on  
Your Lordship the necessity for some early  
action being taken in the matter with which  
they deal—I have, etc., M. LATHAN.

The Right Honourable  
THE EARL OF ELOIN, K.C.,  
&c., &c., &c.,  
[Secretary of State for Governor.]

Dowling Street,  
28th March, 1907.

Sir—With reference to paragraph 4 of my  
despatch No. 256 of November 1906, which last,  
I gave further consideration to the question of  
the effect of the increased exchange value of  
the dollar on the emoluments of those officers  
of the Government service, whose salaries are  
fixed in sterling or, being paid at the rate of  
3/4 to the dollar, are practically on a sterling  
basis.

2. As you are aware, I have previously not  
seen my way to allow any concession on this  
account, mainly on the ground that, if exchange  
continues to rise high, a reduction in local  
prices must presumably be only a matter of  
time.

I understand, however, that the adjustment  
of prices, which might be expected, has not yet  
taken place, and, in the circumstances, I am  
willing to "modify my previous opinion and to  
consent to some additional payment, as a tem-  
porary measure to officers paid on a sterling  
basis, who under present conditions find it  
difficult to live with fair comfort on their  
salaries.

3. I would, therefore, propose that, if you  
and the Legislative Council agree, a local allow-  
ance should be paid to these officers (within  
the limitations mentioned hereafter) for three  
years from January 1st, 1907, subject to the  
following conditions:—

The allowance will be at the rate of 5% per  
annum on the officer's salary, so long as the  
exchange value of the dollar is 2/3d. or  
more.

If the dollar rises to 2/4d. or more the allow-  
ance will be at the rate of 10%. If the dollar  
falls below 2/3d. no allowance will be paid.

These allowances will not be pensionable  
and will not be paid while an officer is on leave  
of absence.

4. As at present advised, I am not satisfied  
that there are sufficient grounds for granting  
any allowance to officers whose salaries ex-  
ceed £1,000 a year. It can scarcely be argued  
that such officers find it difficult to live with fair  
comfort on their salaries and it must be remem-  
bered that their local expenditure (which alone  
is affected by the rise in the exchange value of  
the dollar) is less in proportion to their income  
than that of less highly paid officers. If, how-  
ever, you take a different view I shall be glad  
to receive and consider your observations on  
point and in the meantime I will defer  
making a final decision upon it. I may add  
that if the limit of £1,000 is finally adopted, in  
case of officers, whose salaries are  
fixed in dollars, payable at 3/4, the  
sterling salary attached to the post is  
shortly that sum.

5. Shortly before the end of the period of  
years, to which I have proposed to limit  
grant of the allowance, I shall expect to  
see a full report on the cost of living and  
market prices in Hongkong showing how  
far prices have adjusted themselves to the  
present value of the dollar, suppos-  
ing of exchange still to be high. On  
receipt of the report, the question of con-  
tinuing the local allowance will be reconsidered.  
It must be understood that it will not  
be continued unless the step can be justified by  
the local conditions obtaining at that time.  
Yours faithfully,  
[Continued on page 6.]

## Intimations.

## A SILLY SAYING.

"It is a common but silly opinion prevailing  
among a certain class of people that the worse  
a remedy tastes, smells or hurts, the more  
efficacious it is." So says a well-known Eng-  
lish physician. He further adds: "For ex-  
ample, let us consider cod liver oil. As it is  
extracted from the fish this oil, is so offensive  
to the taste and smell that almost everybody  
abhors it, and many cannot use it at all, no  
matter how badly they need it. Yet cod liver  
oil is one of the most valuable drugs in the  
world, and it is the greatest pity that we have  
not thus far been able to free it from those  
peculiarities which so seriously interfere with  
its usefulness." This was written years ago;  
the work of civilising and redeeming it how-  
ever has, since been triumphantly accom-  
plished; and as a leading ingredient in the  
remedy called

## WAMPOL'S PREPARATION

the pill retains all its wonderful curative prop-  
erties with no bad smell or taste whatever. It  
is palatable as honey and contains all the  
nutritive and curative properties of Pure Cod  
Liver Oil, extracted by us from fresh cod  
livers, combined with the Compound Syrup of  
Hypophosphites and Extracts of Malt and  
Wild Cherry, creating a medicine of unequalled  
power for the diseases most prevalent and fatal  
among men, women and children. There is  
no other remedy to compare with it. It in-  
creases the digestive power of the stomach and  
in blood impurities, Weakness, Loss of Flesh,  
Throat and Lung Troubles, Nervous Dys-  
pepsia, Scrofulous Affections, Thinness, and  
Slow Development in the young, it gives quick  
and certain relief and cure. Dr. G. C. Shannon,  
of Canada, says: "I shall continue its use with  
1 am sure, great advantage to my patients and  
satisfaction to myself." Has all the virtues of  
cod liver oil; none of its faults. You may  
trust it fully; it cannot disappoint or fail. One  
bottle convinces. Sold by all chemists.

## PEAK TRAMWAYS COMPANY.

## LIMITED.

## TIME TABLE.

WEEK DAYS.  
7.00 a.m. to 9.30 a.m. ... Every 10 minutes.  
9.30 a.m. to 11.00 a.m. ... Every 15 minutes.  
11.30 a.m. to 12.45 p.m. ... Every 15 minutes.  
12.45 p.m. to 1.15 p.m. ... Every 10 minutes.  
1.15 p.m. to 1.45 p.m. ... Every 15 minutes.  
1.45 p.m. to 2.15 p.m. ... Every 10 minutes.  
2.15 p.m. to 3.00 p.m. ... Every 15 minutes.  
3.30 p.m. to 5.00 p.m. ... Every 10 minutes.  
5.00 p.m. to 8.00 p.m. ... Every 10 minutes.

NIGHT CARS.  
8.45 p.m. and 9 p.m., 9.45 p.m. to 11.15 p.m.  
every half hour.

SUNDAYS.  
8.00 a.m. to 9.00 a.m. ... Every 15 minutes.  
9.00 a.m. to 9.30 a.m. ... Every 30 minutes.  
9.30 a.m. to 10.30 a.m. ... Every 15 minutes.  
10.30 a.m. to 11.00 a.m. ... Every 10 minutes.  
11.45 a.m. to 12.00 noon ... Every 15 minutes.  
12.00 noon to 1.00 p.m. ... Every 10 minutes.  
1.00 p.m. to 5.00 p.m. ... Every 15 minutes.  
5.00 p.m. to 6.00 p.m. ... Every 10 minutes.  
6.00 p.m. to 7.00 p.m. ... Every 15 minutes.  
7.00 p.m. to 8.00 p.m. ... Every 10 minutes.

NIGHT CARS as on Week Days.  
SATURDAYS.  
Extra cars at 3.15 p.m., 11.30 p.m. and  
11.45 p.m.

SPECIAL CARS by Arrangement at the  
Company's Office, ALEXANDRA BUILDING,  
Des Voeux Road Central.

JOHN D. HUMPHREYS & SON,  
General Managers,  
Hongkong, 4th June, 1907. [59]

## For Sale.

A. CHAZALON & CO.  
6, Queen's Road Central,  
WINE, SPIRIT AND COAL MERCHANTS AND  
GENERAL STOREKEEPERS.

## Just Unpacked.

BARCLAY PERKIN'S STOUT  
in pints and Baby bottles.

## FRENCH SYRUPS.

GRENADE, GROSEILLE, &c.  
VICHY, PERRIER, ROCHEMAURE  
AND  
Other FRENCH MINERAL WATERS;  
ALSO  
Large Assortment of CANNED GOODS  
suitable for Picnic  
Hongkong, 15th May, 1907. [49]

THE NEW FRENCH REMEDY  
THERAPION.

TRADE MARK.  
This successful and highly popular remedy, used in  
the Continental Hospitals by Boer, Mozan, Joliet,  
Vieljeux and others, combines all the elements of  
a medicine of the kind, and surpasses every-  
thing hitherto known.

THERAPION No. 1 is a  
very short, often low, remedy, removes all dis-  
turbances, especially suppurative, infectious, the use  
of which does irreparable harm by laying the foundation of  
pruritus and other serious diseases. In dysentery, enteritis,  
irritation of the lower bowels, cough, bronchitis, asthma,  
and some of the more trying complaints of this kind, it  
will be found absolutely efficacious. It is a powerful  
purgative, and its use is recommended by the highest  
authorities.

THERAPION No. 2 is a  
purgative, purifies the blood, removes all dis-  
turbances, especially suppurative, infectious, the use  
of which does irreparable harm by laying the foundation of  
pruritus and other serious diseases. In dysentery, enteritis,  
irritation of the lower bowels, cough, bronchitis, asthma,  
and some of the more trying complaints of this kind, it  
will be found absolutely efficacious. It is a powerful  
purgative, and its use is recommended by the highest  
authorities.

THERAPION No. 3 is a  
purgative, purifies the blood, removes all dis-  
turbances, especially suppurative, infectious, the use  
of which does irreparable harm by laying the foundation of  
pruritus and other serious diseases. In dysentery, enteritis,  
irritation of the lower bowels, cough, bronchitis, asthma,  
and some of the more trying complaints of this kind, it  
will be found absolutely efficacious. It is a powerful  
purgative, and its use is recommended by the highest  
authorities.

THERAPION No. 4 is a  
purgative, purifies the blood, removes all dis-  
turbances, especially suppurative, infectious, the use  
of which does irreparable harm by laying the foundation of  
pruritus and other serious diseases. In dysentery, enteritis,  
irritation of the lower bowels, cough, bronchitis, asthma,  
and some of the more trying complaints of this kind, it  
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purgative, and its use is recommended by the highest  
authorities.

THERAPION No. 5 is a  
purgative, purifies the blood, removes all dis-  
turbances, especially suppurative, infectious, the use  
of which does irreparable harm by laying the foundation of  
pruritus and other serious diseases. In dysentery, enteritis,  
irritation of the lower bowels, cough, bronchitis, asthma,  
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authorities.

THERAPION No. 6 is a  
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of which does irreparable harm by laying the foundation of  
pruritus and other serious diseases. In dysentery, enteritis,  
irritation of the lower bowels, cough, bronchitis, asthma,  
and some of the more trying complaints of this kind, it  
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authorities.

THERAPION No. 7 is a  
purgative, purifies the blood, removes all dis-  
turbances, especially suppurative, infectious, the use  
of which does irreparable harm by laying the foundation of  
pruritus and other serious diseases. In dysentery, enteritis,  
irritation of the lower bowels, cough, bronchitis, asthma,  
and some of the more trying complaints of this kind, it  
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purgative, and its use is recommended by the highest  
authorities.

THERAPION No. 8 is a  
purgative, purifies the blood, removes all dis-  
turbances, especially suppurative, infectious, the use  
of which does irreparable harm by laying the foundation of  
pruritus and other serious diseases. In dysentery, enteritis,  
irritation of the lower bowels, cough, bronchitis, asthma,  
and some of the more trying complaints of this kind, it  
will be found absolutely efficacious. It is a powerful  
purgative, and its use is recommended by the highest  
authorities.

THERAPION No. 9 is a  
purgative, purifies the blood, removes all dis-  
turbances, especially suppurative, infectious, the use  
of which does irreparable harm by laying the foundation of  
pruritus and other serious diseases. In dysentery, enteritis,  
irritation of the lower bowels, cough, bronchitis, asthma,  
and some of the more trying complaints of this kind, it  
will be found absolutely efficacious. It is a powerful  
purgative, and its use is recommended by the highest  
authorities.

THERAPION No. 10 is a  
purgative, purifies the blood, removes all dis-  
turbances, especially suppurative, infectious, the use  
of which does irreparable harm by laying the foundation of  
pruritus and other serious diseases. In dysentery, enteritis,  
irritation of the lower bowels, cough, bronchitis, asthma,  
and some of the more trying complaints of this kind, it  
will be found absolutely efficacious. It is a powerful  
purgative, and its use is recommended by the highest  
authorities.

THERAPION No. 11 is a  
purgative, purifies the blood, removes all dis-  
turbances, especially suppurative, infectious, the use  
of which does irreparable harm by laying the foundation of  
pruritus and other serious diseases. In dysentery, enteritis,  
irritation of the lower bowels, cough, bronchitis, asthma,  
and some of the more trying complaints of this kind, it  
will be found absolutely efficacious. It is a powerful  
purgative, and its use is recommended by the highest  
authorities.

THERAPION No. 12 is a  
purgative, purifies the blood, removes all dis-  
turbances, especially suppurative, infectious, the use  
of which does irreparable harm by laying the foundation of  
pruritus and other serious diseases. In dysentery, enteritis,  
irritation of the lower bowels, cough, bronchitis, asthma,  
and some of the more trying complaints of this kind, it  
will be found absolutely efficacious. It is a powerful  
purgative, and its use is recommended by the highest  
authorities.

THERAPION No. 13 is a  
purgative, purifies the blood, removes all dis-  
turbances, especially suppurative, infectious, the use  
of which does irreparable harm by laying the foundation of  
pruritus and other serious diseases. In dysentery, enteritis,  
irritation of the lower bowels, cough, bronchitis, asthma,  
and some of the more trying complaints of this kind, it  
will be found absolutely efficacious. It is a powerful  
purgative, and its use is recommended by the highest  
authorities.

## Public Companies.

THE HONGKONG LAND INVESTMENT  
AND AGENCY COMPANY, LTD.

AN INTERIM DIVIDEND OF \$1.50 per  
Share for the Six Months ending 30th  
June, 1907, will be payable on the 25th instant,  
on which date Dividend Warrants may be  
obtained on application at the Company's  
Office.

THE TRANSFER BOOKS of the Company  
will be CLOSED from TUESDAY, the 16th  
instant, to THURSDAY, the 25th instant  
(both days inclusive).

By Order of the Board of Directors,  
A. SHELTON HOOPER,  
Secretary.  
Hongkong, 9th July, 1907. [648]







## Telegrams.

[Reuters.]

## The United States and Japan.

London, 14th July.  
A report that a Japanese has been arrested in San Diego, California, for sketching a fort, has created much stir in America, but the Government at Washington affirms that it has no official information of the occurrence.

A remarkable feature in the situation is that Eastern America is constantly uninformed of what is happening in the West until the San Francisco newspapers reach New York.

**Korea and the Hague Conference.**  
The Korean delegation at the Hague yesterday presented Mr. Choate with a Korean protest. Mr. Choate while dwelling on the goodwill of the United States for Korea said if it wished to make representations it should address Washington.

## France.

President Fallieres, while returning from the review at Longchamps on the 14th inst., was fired at by a man who proved to be insane.

Two shots were fired, but no one was hurt.  
**Opening of the Cardiff Dock.**  
The King and Queen opened the new dock at Cardiff, and the King knighted the Lord Mayor of Cardiff.

## Russia.

A document published in St. Petersburg indicates, on capital charges, General Stetsel, Fock, Smirnov, and Reuss, for concealing false reports of battles, and for recommending defeated Generals for decorations.

## A RASH CHAFFEUR.

## CONVICTED FOR RECKLESS DRIVING.

Chu Pak Ock, the deaf and dumb chaffeur, who has become notorious of late for his wild driving about the city, was summoned before Mr. G. N. Orme, at the Police Court, on Monday, for recklessly driving his automobile along the Praya East, on the night of the 11th instant, to the common danger of the public, and for doing damage to the extent of \$5 to an electric tramcar.

Inspector Gourlay, of No. 2 Police Station, prosecuted. Mr. E. J. Grist, of Messrs. Wilkinson and Grist, appeared for the defence. Mr. A. Course watched the case on behalf of the Tramway Company.

Mr. Grist—the defendant in this case, your Worship, is both deaf and dumb.

His Worship—He had better not drive the car then.

Proceeding, Mr. Grist submitted that the accused took all the necessary precautions when he was out driving in his car. He has two engineers standing on each side of the automobile, so as to look one way and the other, the other way, so as to guard against any accidents.

His Worship—He is charged with furious driving?

Mr. Grist—It is all in one charge, your Worship.

Inspector Gourlay—No, he is not. The charge is driving to the common danger of the public. He has not knocked over anybody.

Mr. Grist—Then the two charges can be taken together. The fact is he has only damaged some property.

George Hoggarth, chief excise officer, employed by the Oritum Farm, was the first witness called for the prosecution. He testified to the effect that at about seven o'clock on the night of the 11th instant, he was travelling in an electric tramcar, going in a westerly direction. On the left hand side of the road was a brown ricksha, also westward bound. When the tram came abreast of the ricksha witness heard the sound of a horn. On looking round witness saw that the ricksha had whipped into the gutter and a motorcar had appeared on the scene. The motor, which was in charge of the accused, then made an attempt to get past the tramcar and the ricksha. In doing so it collided with the tram. Two ladies, went on the witness, who were in the tram, became alarmed, and remarked that they feared that the motor would enter the tram. (Laughter.)

Mr. Grist—That is not evidence.

Continuing, witness said that had the auto struck the ricksha something serious would have occurred.

His Worship—Had the ricksha a fare?

Witness—Yes.

Mr. Grist—This occurred between Observation Place and No. 2 Police Station?—Yes.

The motorcar was the overtaking vehicle?—Yes.

Supposing the ricksha was not on that side of the road—or was not there at all—would there be any danger?

The witness thought for a while and answered: Yes, I think there would still be danger, at the speed he was going.

Do you think the motorcar was travelling at a very fast rate?—I do.

How many miles do you think he was travelling?—I think about 20 miles an hour.

Mr. Grist said that the electric tramcar was travelling sixteen miles. Motorcars in England, he submitted, were allowed to go 20 miles an hour.

The motorman of electric tramcar No. 32 stated that on the night in question he had to pull up his tram in order to allow the defendant's motor to overtake him. The motor then collided with his tram.

Arthur Course, traffic manager of the Tramway Company, spoke as to the damage done to the car. The brass hand rail, the corner rail and part of the footboard were torn away. He placed the damage done, roughly, at \$5.

Inspector Gourlay—Have you had many complaints about the defendant's motorcar?

Yes, many. Cars on many occasions have had to stop to allow him to go past.

Mr. Grist—There are complaints about every motorcar.

That concluded the case for the prosecution. Mr. Grist started by quoting authorities. Then he submitted that the summonses were purely a matter of damages, which should have been taken to a civil court. He contended that at home the driver of a motorcar cannot be prosecuted until he refuses to pay reasonable compensation for the damage done; then he can be apprehended. In this case, he said, the accused did not refuse to pay for the damage—in fact no demand was made for any. He would, therefore, ask that no conviction be made on that charge as his client was willing to pay. That, he stated, disposed of that charge. As regarded the other charge, viz., reckless driving Mr. Grist observed that it was a matter of opinion as to what is driving to the common danger of the public. There have been a goodly number of these cases at home, he went on, and latterly both the public, and the Bench have come to recognise the handiness of motorcars on the public road. Motorcars, said Mr. Grist, are always under control, and although they may travel at a very fast speed they can always be brought up within a few yards. The question remains: "Is the motorcar dangerous?" If that ricksha hadn't happened to be there—

A Voice—"If" (Laughter).

Mr. Grist said that nothing would have happened. Under the circumstances his client had to put out of its way.

His Worship—Was the ricksha on the right side of the road?

Mr. Grist—Oh, yes. The motorcar was following the tram.

Mr. Hoggarth—Overtaking the tram.

Mr. Grist—Overtaking both. Finding then that he could not get past the car and the ricksha at a point further down the road the accused made a dash to clear before that point was reached. Another inch or an inch and a half and he would have got through. The tram, the solicitor said, was travelling at the same speed as the auto, and in clearing the ricksha the tram struck the motor. Who was in danger? He would call a man, if the Court wished, to say that the defendant was the most careful driver in the Colony. Although he is deaf and dumb he engages two engineers to make up for his physical misfortune. As regards the question of his client speaking, he stated that that did not interest anyone, for the less said was the better. (Laughter.) "What we say," concluded Mr. Grist, "is that we were taking all the necessary precautions to safeguard the public and the car, and I submit that the case should be discharged with a caution."

His Worship—I cautioned him a week ago. I also advised him not to drive the car.

Mr. Grist—If he likes to drive the car no one can stop him.

His Worship—I think he is rash. He doesn't appear to mind a fine much.

Mr. Grist—Money is no object to him, your Worship.

The accused was fined \$30 and ordered to pay compensation to the Tramway Company.

## BUILDING CONTRACT.

## FURTHER ARGUMENTS.

His Honour the Chief Justice presided in Original Jurisdiction this morning at the Supreme Court to hear further arguments in the matter of the arbitration between the executors and executors of Choy Chan, deceased, and Tsang King, contractor. Mr. M. W. Slade, instructed by Mr. A. C. Holborn, of Messrs. Deacon, Looker and Deacon, appeared for the plaintiffs, and Sir Henry Berkeley, K.C., instructed by Mr. G. E. Morrell, Crown solicitor, of Messrs. Denny and Bowley, represented the defendant.

It will be remembered that in this case the late Choy Chan called the defendant and arranged with him for the building of 30 Chinese houses, for shops and dwelling houses, and also for the pulling down and re-building of another 15 Chinese houses, the work, after an extension of time, to be completed by April 15, 1904.

Under the first contract it was agreed that between the parties that if the work was not completed by contract date the defendant was to forfeit to plaintiffs, at liquidated damages \$75 in the case of the 15 houses, and \$50 in the case of the 30 houses, and in the case of the 15 houses, after the said 15th April, 1904. The defendant did not complete the work, and on June 2nd, 1905, the work was taken out of his hands. The work was to be done under the supervision of Mr. W. D. Dwyer, architect and engineer, who was to certify that it was completed to his satisfaction, and all disputes were to be referred to him for arbitration. By a later agreement it was arranged between the parties that instead of \$75 and \$50 respectively was to be paid as penalties, the defendant was to pay \$5,000 for the first month and \$6,000 for the second month for which the work remained uncompleted.

Sir Henry said that the point they had to consider was what was in the minds of the parties when they agreed that the defendant should compensate plaintiffs in the sums of \$5,000 for the first month and \$6,000 for the second for which the work was uncompleted, and said it was clear that the intention was that the two large sums were to be paid as compensation in full discharge of all liabilities, and nothing more. It was liquidated damages and not a penalty.

His Honour: But it seems to me that they got stuck of walking, and said if the work was not completed within the extended time they would not be satisfied with \$75 a day but would take a lump sum of \$5,000 for the first and \$6,000 for the second month's delay.

Sir Henry: But there was no penalty if it was liquidated damages, and when the agreement was made it was never contemplated that the delay would extend over the first month, and the compensation was doubled for the reason that in the second month there was greater probability of loss of tenants than in the first month.

Sir Henry then quoted authorities at considerable length in support of his argument that the liquidated damages were not a penalty. After hearing further authorities from Sir Henry, his Honour said he need not call upon Mr. Slade to reply as nothing had been said, and no authorities quoted sufficiently to point to cause him to alter the decision previously arrived at, and that decision would stand.

## OUR CIVIL SERVANTS' SALARIES.

## TAXPAYERS' HEAVILY MULCTED.

## EXCHANGE COMPENSATION TO BE MADE RETROSPECTIVE.

Sessional Paper No. 30 of 1907, which was laid on the table of the Legislative Council this afternoon, contained correspondence and memorials on the subject of salaries of European Civil Servants in the Colony. We reproduce a few of the more important despatches bearing on the question, concluding with Lord Elgin's despatch which, with the Council's approval, sanctions an arrangement for the granting of exchange compensation which the Officer Administering the Government is authorised "to put in force at once with effect from the 1st of January last."

[Telegram from Governor, Hongkong, to Secretary of State.]

14th May, 1906.

The constant rise in silver is seriously affecting sterling salaries and the Legislative Council are pressing for action by the Government. I think some relief is necessary. I propose as a temporary measure, to pay the sterling salaries for the remainder of the year from the 1st May half at the current rate and half at the 1 shilling and 8 penny rate provided in the Estimates.

I likewise propose to pay the dollar carrying exchange compensation as if the Exchange was the mean between current rate and 1 shilling and 8 pence. Kindly telegraph sanction.

[Telegram from Secretary of State to Governor, Hongkong.]

19th May, 1906.

Your telegram of 14 May. You can submit for consideration proposals to grant relief to prison warders, subordinate police officers and persons of similar salary and status, but I am not prepared to consider any allowance to officers more highly paid.

[From Governor to Secretary of State.]

Government House, Confidential. Hongkong, 13th July, 1906.

My Lord.—Referring to my telegram of the 14th and to Your Lordship's of the 19th May on the subject of relief to Government servants on account of the rise in silver seriously affecting sterling salaries, of which telegrams I enclose copies for convenience of reference, I have the honour to point out that prison warders, subordinate police officers and persons of similar salary and status with regard to whose relief Your Lordship is prepared to consider proposals are not the persons most affected by the present state of affairs. They are provided with Government quarters, fuel, and light; whereas rent is a very heavy item of local expenditure on the part of persons for whom no such provision is made and a great proportion are also unmarried and live in messes, an arrangement which greatly reduces the necessary cost of living. It is the class above these such as schoolmasters and the junior European officers in the various departments that are most affected by the reduction in income resulting from the fall of the dollar, though senior married officers with families and no private means also suffer, and of course all officers drawing sterling or exchange compensation salaries are affected to the extent of the proportion of their income expended locally.

2. In June, 1902, when the sterling salary scheme now generally in force was approved by Mr. Chamberlain the value of the dollar was 1/22. In June, 1906, salaries were paid at a rate of 2 1/2/ the dollar. The dollar value of the sterling and exchange compensation salaries has thus fallen in 4 years to 83/102 or to just over 4/5ths of its former value.

3. It is true that in some instances salaries have been raised beyond the amount approved in Mr. Chamberlain's despatch No. 171 of the 11th June, 1902, but this has been on account of increased work or responsibility and not on account of decline in the local value of the sterling salary or exchange compensation. It is also true that the value of so much of the salary as is sent home by officers on account of insurance policy, maintenance of relatives or education of children in England, or purchase of goods from England has not fallen in value, but it is equally true that if in 1902 it was possible for an officer to devote 1/5th of his salary to these purposes and to make provision for the future it is not possible for him to do so, devote any sum at the present time except by a curtailment of local expenditure, which becomes less and less possible as local prices rise. I would add that, though if trade were flourishing and the chances of successful competition with the European retail merchants enhanced this should bring about a fall in the price of European goods purchased locally, no such fall has practically taken place at present.

4. The strongest argument against payment of sterling or exchange compensation salaries at any rate other than the current one is that by the agreements which officers have expressly or impliedly entered into they have no legal claim to any other rate. Against this, however, must be set the fact that it is impossible to expect a satisfied Civil Service in which the spending power of officers' salaries is constantly being reduced through no fault of their own, and that with a dissatisfied Civil Service the work of the Colony is not likely to be efficiently performed, while new recruits of the desired staff will be deterred from joining by the complaints of those who are constantly realising with greater resentment the unfavourable conditions under which they are now serving. The fact that the Colony's finances are strained and its estimate of expenditure in dollars and so apparently saving the expense of servants when the dollar rises above the rate of exchange at which the annual estimates are made adds to the dissatisfaction arising from the present condition of salaries.

5. The suggestion embodied in my telegram of the 14th May was based on the conviction that some action in the matter was necessary. The practical effect of the suggestion if it had been carried out to make half the sterling salaries and half exchange compensation payable at a fixed rate rather lower than that current at the date of the Secretary of State's despatch of the 20th July, 1902—1/8 instead of 1/22—and half at the average rate of the preceding month. In other words sterling salaries and exchange compensation become half a dollar and half a sterling equivalent. By the permanent adoption of the arrangement when the dollar was above 1/8 the Government's gain and officers' loss, and when it was below that amount the officers' gain and Government's loss, would be one half what it is with existing arrangements.

Taking a concrete case of a salary of £500 and assuming possible in the future a fluctuation of the gold value of the dollar to be about as much as it has been in the last 30 years, i.e., between 1/4 and 1/6, the fluctuation of the salary in dollars would be from \$4,250 to \$6,333 or about half its lowest amount.

6. Another scheme would be to fix a range within which sterling salaries and exchange compensation would be paid at the average rate of exchange of the preceding month and beyond which they would be paid at the rate of the limits of the range. Thus if the range was 1/8 to 2/3, and the dollar was above 2/3, they would be paid at 2/3 and if the dollar was below 1/8 at 1/8. The objection to the system is that if the range is small, as it would be with the above limits, the scheme would practically be the same as converting all sterling salaries into dollar salaries for local payments and if large say 1/6 to 2/3 would not remove the present difficulties.

Taking the same concrete instance as before the salary in dollars would be liable to fluctuate from \$5,000 to \$6,000, or 1/5th of its lowest amount with the smaller range suggested or from \$4,616 to \$6,666 or 1/4th of its lowest amount with the wider range.

7. A third scheme would be to fix upon some rate and if the dollar goes above it to pay the dollar equivalent at the rate and if it goes below it to pay at the average rate of the preceding month. If for instance a 2/3 rate is fixed upon then when the dollar is above 2/3 officers drawing sterling salaries would receive 2/3 dollars to the £ and if below 2/3 some greater number according to the exchange of the previous month. 2/3 would be an arbitrary but convenient rate to fix. It is considerably higher than the rate current at the time of the fixing of the sterling salaries by Mr. Chamberlain's despatch of the 13th June, 1906, but since that date officers have on the whole gained by the low exchange and they would again profit if the gold value of silver fell, while they would not lose if it rose. The practical effect of this scheme, if carried out, would be to convert sterling salaries into dollar salaries for local payment if the dollar value rose above 2/3.

The disadvantage of this scheme is the loss that would fall on the Treasury with a very low dollar; but a low dollar is generally good for trade and consequently when the dollar falls the revenue tends to rise and to be in a position to meet the additional expenditure due to increase in the number of dollars paid on account of sterling salaries and home payments.

Taking the same concrete instance as before the salary in dollars would be liable to fluctuate from \$5,000 to \$6,666 or one-third of its lowest amount.

8. A fourth scheme would be to revert to dollar salaries, entirely, fixing a rate for conversion of sterling with dollar salaries. Such a rate might for the reasons already given be 2/3. The advantage of this scheme would be to do away with all fluctuations in the local values of salaries. The objection to this scheme would be that if the dollar fell to say 1/6 or less the whole question first of exchange compensation and then of sterling salaries would come up *de novo*.

9. Other schemes will doubtless suggest themselves to anyone considering this intricate subject, but they will probably only be variations of those I have set forth as possible means of solving this problem. On the whole I am now disposed to consider the third scheme by which, if the dollar goes above 2/3, payments will be made at that rate and if it goes below at the average rate of the preceding month is the one which offers the most permanent and equitable solution.

10. Your Lordship's telegram of the 19th May debates me from making any recommendation in this matter, but I have nevertheless thought it advisable to write fully with regard to it, and I shall be greatly obliged if I could be furnished with an expression of Your Lordship's views that I can put before the Legislative Council of the Colony. I would add that the subject was brought before the meeting of the Executive Council on the 10th May last, when Sir Paul Chater, the Senior Unofficial Member, asked me to appoint a Committee to inquire into it, a course which did not appear to me to be advisable. To a question as to whether the Government would consider the advisability of granting relief to those Civil Servants who were drawing their pay on a sterling basis, put by Mr. H. E. Pollock, K.C., representative of the rate-payers in the Legislative Council, at their meeting on the 17th May, I replied that I had communicated with Your Lordship in the matter. Mr. E. A. Hewitt, the member representing the Chamber of Commerce, has also asked questions on the subject which he has intimated to me he proposes to bring up again when the Estimates are under consideration in September next—I have, etc.

M. NATHAN.

The Right Honourable  
THE EARL OF ELGIN, K.C.,  
&c. &c. &c.

[From Secretary of State to Governor.]  
Hongkong.

Confidential. Downing Street,  
24th August, 1906.

Sir,—I have the honour to acknowledge the receipt of your confidential despatch of the 19th ultimo in which you set forth various suggestions for meeting the effect of the rise in silver on the sterling salaries of Government

officers. The suggestion embodied in my telegram of the 14th May was based on the conviction that some action in the matter was necessary. The practical effect of the suggestion if it had been

carried out to make half the sterling salaries and half exchange compensation payable at a fixed rate rather lower than that current at the date of the Secretary of State's despatch of the 20th July, 1902—1/8 instead of 1/22—and half at the average rate of the preceding month. In other words sterling salaries and exchange compensation become half a dollar and half a sterling equivalent. By the permanent adoption of the arrangement when the dollar was above 1/8 the Government's gain and officers' loss, and when it was below that amount the officers' gain and Government's loss, would be one half what it is with existing arrangements.

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9. Other schemes will doubtless suggest themselves to anyone considering this intricate subject, but they will probably only be variations of those I have set forth as possible means of solving this problem. On the whole I am now disposed to consider the third scheme by which, if the dollar goes above 2/3, payments will be made at that rate and if it goes below at the average rate of the preceding month is the one which offers the most permanent and equitable solution.

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(Continued on p. 2.)

## To-day's Advertisement.

## KOWLOON BOWLING GREEN CLUB, AUSTIN ROAD.

AN OPEN AIR CONCERT will be held at the Green on SATURDAY, July 20th, commencing 9 P.M.  
MACHADO'S STRING BAND will be in attendance.  
Tickets, \$1.00 each, can be obtained from members, or at the gate. Ladies free.  
P. H. NYE,  
Hon. Secretary.  
Hongkong, 16th July, 1907. [659]

## THE MAN ON INSURANCE CO.

## TO EXTEND ITS OPERATIONS.

Hon. Mr. H. E. Pollock, K.C., instructed by Mr. R. F. C. Master, of Messrs. Johnson, Stokes and Master, appeared before his Honour the Chief Justice, in Original Jurisdiction this morning, in the matter of the Man On Insurance Company, Ltd.

Mr. Pollock said that when he brought the matter before the Court, of the motion for the Man On Company to extend its operations to Fire Insurance in addition to its present business of marine insurance, his Honour required further information as to the financial standing of the company. Since then he had obtained the information supported by affidavits by Kwong Tung Fook, a director of the company, Mr. R. F. C. Master, and the manager, and these affidavits had been filed, and he would now ask for the order. His Honour said he would grant the order which, for the reason that he was not satisfied that the capital of \$1,000,000, was sufficient when the matter was moved before him before. He had now obtained all the information he required and had ascertained that of seven marine and fire insurance companies here the capital was the same, half paid up. He was now satisfied and would make the order; the company to pay the cost of the motion and of this application.

CARGO FOR MANILA BROCKED.

## POLICE SEARCHING WATCHMAKERS' SHOPS.

The city detectives are scouring Hongkong high and low in search of a number of silver watches which were lost in the Colony some weeks ago during transshipment. Yesterday, Detective Sergeant O'Sullivan visited three watchmakers' establishments, at 128, 154 and 59A, Queen's Road Central. A search was made and four watches, supposed to correspond in make with those lost, were seized. Three arrests were made. Several weeks ago a consignment of watches arrived in the Colony from Marseilles for trans-shipment to Manila. When the boxes arrived at their destination no less than thirty-six watches were found to be missing. The loss was cable to the Messageries Maritimes in Hongkong and the matter placed in the hands of the police. At the Police Court, to-day, the three watchmakers were charged before Mr. F. A. Hazeldell with being in unlawful possession of stolen property. Mr. E. J. Grist and Mr. C. F. Dixon appeared for the defence. The case was remanded. The police said to-day that no stone will be left unturned until the remainder of the watches have been recovered.

## THE ROYAL HONGKONG GOLF CLUB.

The monthly competition for the Robertson Farewell Cup was held at the Happy Valley from the 13th to 18th July, 1907. The following cards were handed in:—

## ROBERTSON FAREWELL CUP.

Mr. R. O. Hutchison \* 78 scr. = 78  
Mr. M. A. Murray ..... 83 = 3-80  
Mr. H. W. Slade ..... 97 = 12-81  
Lt. C. J. Satterthwaite ..... 92 = 8-82  
Mr. F. W. Warre ..... 88 = 5-83  
Mr. E. J. Grist ..... 84 scr. = 84  
Mr. E. V. D. Parr ..... 93 = 6-84  
Mr. C. W. May ..... 90 = 5-85  
Mr. H. Pinckney ..... 94 = 8-86  
Mr. E. F. Mackay ..... 91 = 3-89  
(24 entries).

## POOL.

Mr. R. O. Hutchison \* 78 = 2-76  
Lt. C. J. Satterthwaite ..... 90 = 10-80  
Mr. F. W. Warre ..... 88 = 8-81  
Mr. A. Morley ..... 99 = 18-81  
Mr. E. J. Grist ..... 84 = 2-82  
Mr. E. V. D. Parr ..... 93 = 8-82  
Mr. C. G. Moxon ..... 100 = 18-82  
Mr. C. W. May ..... 90 = 7-83  
Mr. D. B. Murray ..... 96 = 12-84  
(25 entries).

## \* Winner of Cup and Pool.

## COMMERCIAL.

## TO-DAY'S EXCHANGE.

## Selling.

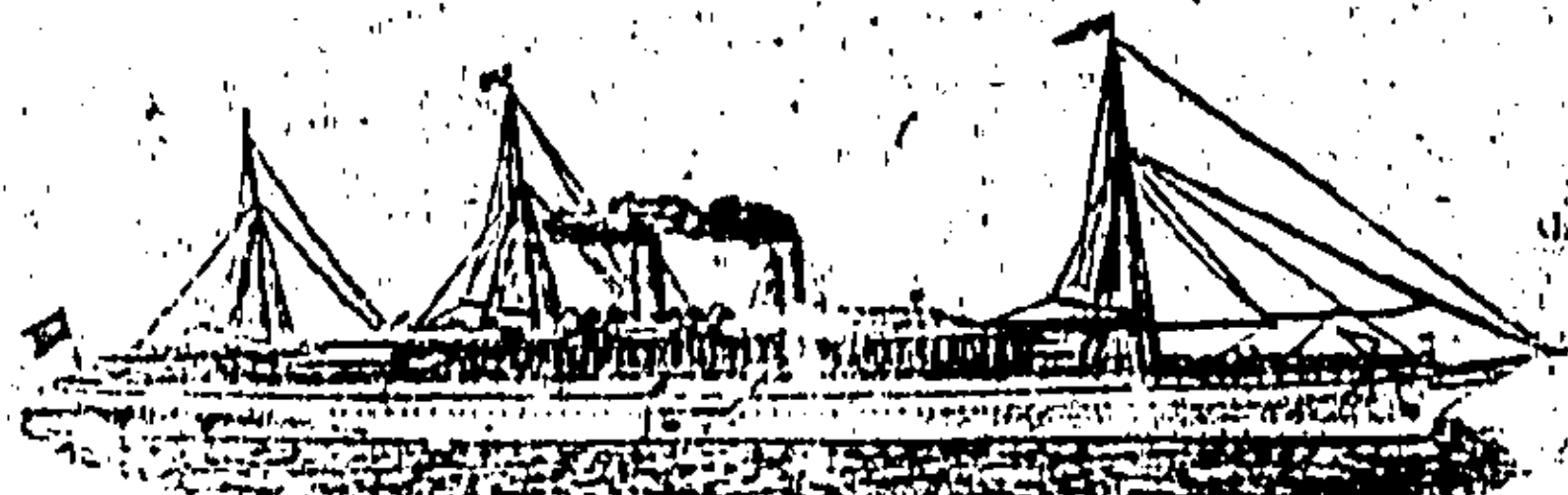
London—Bank T.T. .... 2 1/2  
Do. demand ..... 2 1/2 1/16  
Do. 4 months' sight ..... 2 1/2  
France—Bank T.T. .... 2 1/2  
America—Bank T.T. .... 2 1/2  
Germany—Bank T.T. .... 2 1/2  
India T.T. .... 16 1/2  
Do. demand ..... 16 1/2  
Shanghai—Bank T.T. .... 7 3/4  
Singapore T.T. .... 7 3/4  
Japan—Bank T.T. .... 107  
Yokohama—Bank T.T. .... 111 1/2  
(25 entries).

## Buying.

4 months' sight L.C. .... 2 1/2 1/16  
6 months' sight L.C. .... 2 1/2 1/16  
30 days' sight San Francisco & New York—5 1/2  
4 months' sight do. .... 5 1/2  
30 days' sight Sydney and Melbourne—2 1/2 1/16  
4 months' sight France ..... 2 1/2  
6 months' sight do. .... 2 1/2  
4 months' sight Germany ..... 2 1/2



## Shipping—Steamers.

CANADIAN PACIFIC RAILWAY COY.'S  
ROYAL MAIL STEAMSHIP LINE.

## Luxury—Speed—Punctuality.

The only Line that Maintains a Regular Schedule Service of under Eleven Days across the Pacific is the "Empress Line." Saving 5 to 10 Days' Ocean Travel.

11 Days YOKOHAMA to VANCOUVER. 18 Days HONGKONG to VANCOUVER.

PROPOSED SAILINGS. (Subject to Alteration).

R.M.S.	Tons	LEAVE HONGKONG	ARRIVE VANCOUVER
"ATHENIAN"	3,882	WEDNESDAY, July 17th	Aug. 10th
"EMPRESS OF INDIA"	6,000	THURSDAY, Aug. 1st	Aug. 19th
"MONTEAGLE"	6,163	WEDNESDAY, Aug. 14th	Sept. 7th
"EMPRESS OF JAPAN"	6,000	THURSDAY, Aug. 29th	Sept. 16th
"TARTAR"	4,425	WEDNESDAY, Sept. 11th	Oct. 5th
"EMPRESS OF CHINA"	6,000	THURSDAY, Sept. 26th	Oct. 14th

"EMPRESS" steamers will depart from Hongkong at 4 P.M.

Intermediate steamers at 12 Noon.

THE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, HAI, NAGASAKI, (through the INLAND-SEA OF JAPAN), KORE, YOKOHAMA, and VICTORIA, B.C., and at QUEBEC, with the Company's New Patrial "EMPRESS" Steamships, 14,500-ton register. The through transit to LIVERPOOL being 22 days, from YOKOHAMA, and 29 days from HONGKONG.

Hongkong to London, 1st Class, via St. Lawrence £60. Via New York £62. Steamers, and 1st Class on Railways £40. £42.

R.M.S. "MONTEAGLE," "TARTAR" and "ATHENIAN" carry "Intermediate" Passengers only, at intermediate rates, affording superior accommodation for that class.

Passengers Booked through to all points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to D. W. CRADDOCK, General Traffic Agent for China, Hongkong, 4th July, 1907.

Corner Paddy Street and Praya.

## INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.)

For	Steamship	On
SHANGHAI VIA SWATOW	"TAISANG"	WED'DAY, 17th July, Noon.
SINGAPORE, PENANG & CALCUTTA	"KUNSAUNG"	WED'DAY, 17th July, 3 P.M.
MANILA	"LOONGSANG"	FRIDAY, 19th July, 4 P.M.
TIENSIN VIA SWATOW & CHEFOO	"CHIPSUNG"	FRIDAY, 19th July, 4 P.M.

## REDUCED FARES TO STRAITS &amp; CALCUTTA.

Hongkong to Singapore	1st Class	Single	Return
		\$ 65	\$ 100
Penang		85	130
Calcutta		105	150

\* These Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

† Taking Cargo on through Bills of Lading to Chefoo, Tientsin, Newchwang and Yangtze Ports.

For Freight or Passage, apply to

JARDINE, MATHESON & CO., LD.,

General Managers.

Hongkong, 16th July, 1907.

## CHINA NAVIGATION CO., LIMITED.

FOR STEAMERS TO SAIL

NINGPO & NEWCHWANG	"MANOHANG"	17th July, Noon.
SWATOW, WEIHAIWEI, CHEFOO & TIENSIN	"HUICHOW"	17th " 4 P.M.
SWATOW & SHANGHAI	"KIUKIANG"	18th " "
CEBU and ILOILO	"BUNGKIANG"	24th " "
YOKOHAMA & KOBE	"TAIYUAN"	29th " "
MANILA, ZAMBOANGA, PORT DARWIN, THURSDAY ISLAND, COOK-TOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY & MELBOURNE	"CHINGTU"	3rd Aug. 4 P.M.

\* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table. A fully qualified Surgeon is carried.

† Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

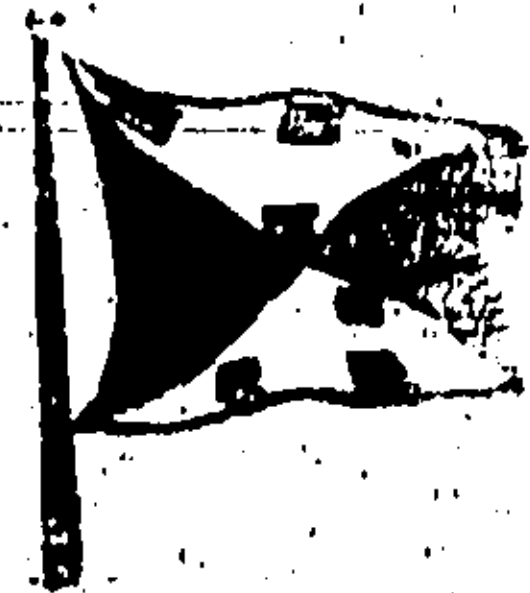
† Taking Cargo and Passengers at through Rates for all New Zealand and other Australian Ports.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE

AGENTS.

Hongkong, 15th July, 1907.



## HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA  
STEAMSHIP COMPANY, LIMITED.

Steamship	Tons	Captain	For	Sailing Date
ZAFIRO	2540	A. Fraser	MANILA	SATURDAY, 20th July, at Noon.
RODI	2540	R. W. Almond	"	SATURDAY, 3rd Aug. at Noon.

For Freight or Passage, apply to

SHEWAN TOMES & CO.,

General Managers.

Hongkong, 6th July, 1907.



## HONGKONG—NEW YORK.

AMERICAN ASIATIC  
STEAMSHIP CO.

FOR NEW YORK via PORTS AND SUEZ CANAL.

(With Liberty to Call at the Malabar Coast)

Steamship "ABERLOUR" To sail FRIDAY, 23rd August.

For Freight and further information, apply to

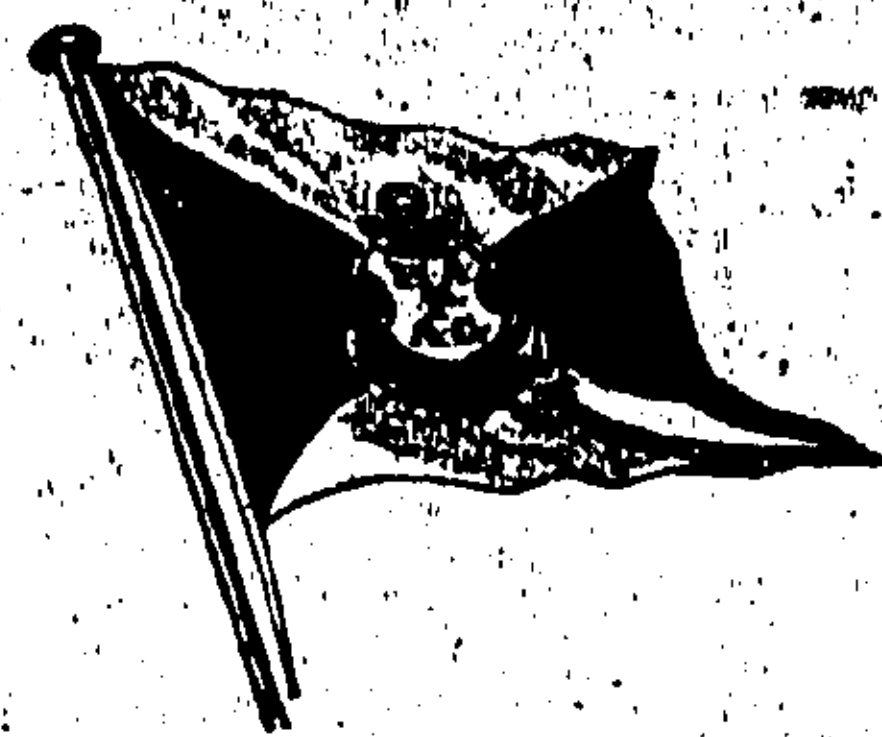
SHEWAN, TOMES & CO.,

General Agents.

Hongkong, 16th July, 1907.

## Shipping—Steamers.

## HAMBURG-AMERIKA LINIE.



159 Ocean Steamers

with

912,000

Br. Reg. Tons.

## PASSENGER SERVICE.

RHENANIA, HABSURG, HOHENSTAUFEN.

HIGHEST COMFORT, ONLY  
LOWER BERTHS.

Laundry on board, Doctor, Stewardesses carried.

Ports of call: NAPLES, PLYMOUTH, HAVRE.  
NEXT SAILINGS FROM HONGKONG.

Outward.

Homeward.

HABSURG ..... 12th July, 1907.

SCANDIA ..... 7th Aug.

HABSURG ..... 4th Sept.

RHENANIA ..... 4th Oct.

TOYO KISEN KAISHA.

SOUTH AMERICAN LINE.

REGULAR STEAMSHIP SERVICE

BETWEEN

HONGKONG, CALLAO

AND

YOKOHAMA

YOKOHAMA

YOKOHAMA

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COMPAGNIE DES MESSAGERIES MARITIMES.

FOR SHANGHAI, KOBE AND

YOKOHAMA.

THE Company's Steamship

"SALAZIE"

Captain Aillard, will be despatched for the

above Ports, on or about MONDAY, the 22nd

July.

For Freight or Passage, apply to

G. DE CHAMPEAUX,

Agent.

Hongkong, 15th July, 1907.

(10)

REGULAR STEAMSHIP SERVICE

TO NEW YORK,

VIA PORTS AND SUEZ CANAL.

(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG.

FOR BOSTON AND NEW YORK.

For Freight and further information, apply to

DOODWELL & CO., LIMITED.

Agents.

Hongkong, 10th July, 1907.

(16)

STEAM TO CANTON.

THE New Twin Screw Steel Steamers

"KWONG TUNG" Capt. H. W. WALKER.

"KWONG SAI" Capt. E. S. CROWE.

Leave Hongkong for Canton at 9 every

evening, (Saturday excepted).

Leave Canton for Hongkong at 5.30 every

evening, (Sunday excepted).

These Fine New Steamers have unexcelled

accommodation for First Class Passengers and

are lit throughout by Electricity. Electric Fans

in First Class Cabins.

Passage Fare—Single Journey ..... \$4.

Meals ..... \$1.25 each

The Company's Wharf is situated in front of

the New Western Market, opposite the old

Harbour Office.

YUEN ON S.S. CO., LD.,

and

SHIU ON S.S. CO., LD.,

No. 8, Queen's Road West.

Hongkong, 3rd July, 1907.

(16)

Intimations.

COLD STORAGE.

THE HONGKONG ICE COMPANY,

LTD. have now 40,000 Cubic feet of

COLD STORAGE available at EAST POINT.

Stores will be Open at 10 A.M. and 4 P.M.

daily, Sunday excepted, to receive and deliver

perishable goods.

Wm. FARLANE,

Manager.

Hongkong, 22nd June, 1907.

(16)

A BROKEN-DOWN SYSTEM.

This is a condition for disease to which doctors

give many names, but which few of them really

understand. It is simply weakness—broken-down,

as it were, of the vital forces that sustain the system.

No matter what may be the cause (for they

are almost numberless), its symptoms are much the

same: the more prominent being sleeplessness,

loss of appetite or nervous depression, depression of

spirits and want of energy for all the ordinary

activities of life. Now, what alone is absolutely essential

to all such cases is increased vitality—vigour.

VITAL STRENGTH & ENERGY

to throw off these morbid feelings, and experience

proves that at night succeeds the day this may be

more certainly secured by a course of

THE NEW FRENCH REMEDY

THERAPION NO. 3

THE EXPIRING LAMP OF LIFE

LIGHTED UP AFRESH

THE NEW FRENCH REMEDY

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LIGHTED UP AFRESH

THE NEW FRENCH REMEDY

THERAPION NO. 3

THE EXPIRING LAMP OF LIFE



timers Exp 130.

timers Exp 130.

Steamers Expt 230.				
Vessels	From	Agents	Due	
Zieten .....	Singapore.	M. & Co.	July	12
Nunant .....	Bangkok.	P. & A. Co.	July	17
Tomomi Maru .....	Moji .....	N. Y. K.	July	17
Kutuang .....	Singapore.	J. M. & Co.	July	18
Sundt .....	Amoy, Swatow, & O. Co.	July	18	
Nippon .....	Shanghai.	S. W. & Co.	July	18
Timahi .....	Macassar.	J. C. J. L.	July	18
Aust-h .....	Singapore.	S. W. & Co.	July	19
Borneo .....	Sandakan.	V. & Co.	July	21
Tjibodas .....	Macassar.	J. C. J. L.	July	21
Glendochy .....	Singapore.	M. & G.	July	21
Malacca .....	Macassar.	J. M. & Co.	July	22
Minoseta .....	Japan .....	N. Y. K.	July	23
Waldemar .....	Sydney .....	M. & Co.	July	24
Emp. of Japan .....	Vancouver	C. P. R. Co.	July	28
Engkang .....	Calcutta.	I. M. & Co.	July	28

### Shina Passed Canal.

The Ships Passed Canal.

231st May—*Renouveau*, China (P. & O.), P. F. Friedrich, *Ernest Sigmund*, 1400t, Sado Maru, Sato, *Sankui Maru*, Sibirtien, 4th June—*Clayburgh*, Alderney, Konang Si, Rhenania, Lungebänk, Tilsa, Andrae Rickmers, 77th June—*Dencalion*, Dionied, Salazie, Simla, Breconshire, umfria, Antiochus, 11th June—*Bennvorlich*, Ambria, Prinz Ludwig, 14th June—*Bayeren*, Beandler, Salsium, Tookin, Ville de la Ciotat, *Bingo Maru*, Persia, Tamia Maru, 18th June—*Glenloch*, 21st June—*Laxonia*, Sunda, Klotzsch, *Marcellus*, 15th June—*Adamantius*, Monmouthshire, Sambia, *Glaeser*, *Neerloch*, *Portland*, *Serpidon*, *Tourane*, *Ten*, 23rd June—28th June—*Kormora*, *Gletsch*, *Montrose*, *Kawachi Maru*, *Salazie*, *WIK*, *Prism*, 2nd July—*Liochenstausen*, *Heimshof*, *Inadi Maru*, *Poona*, 5th July—*Oceanien*, *Indranji*, *Ajapa*, *Palma*, *Teucer*, *Chikugo Maru*, *Nere*, *Vorwaert*, 9th July—*Isoda Maru*, 12th July—*Iyo Maru*, *Glenearn*.

Arrivals at Home—31st May—*Ville de la Ciotat*, *Polphemus*, 4th June—*Agamemnon*, *Antenor*, 7th June—P. E. Friedrich, 12th July—Japan, 14th June—*Suevia*, *Sankui Maru*, 18th June—*Neucalion*, *Indus*, *Braccinich*, *Maru*, 21st June—E. B. 23rd June—*Brigravot*, *Alberga*, *Rhenania*, 25th June—*Tamia Maru*, *Atholl*, *Persia*, *Bayeren*, *Sibirtien*, 27th June—*Renouder*, 9th July—*Bengio*, *Brel*, *Huel*, *Glenurett*, *Indramayu*, *Malacca*, *Sengambi*, P. R. *Luipold*, *Sotrudnik*, 12th July—*Evangelia*.

## Post Office

**Post Office.**

A Mail will close for:—

Hai-phong—Per *Triumph*, 17th July, 8 A.M.  
Quang-chow-wan, Hoihow, Pakhoi, at  
Hai-phong—Per *Hue*, 17th July, 9 A.M.  
Shanghai, Nagasaki, Kobe, Yokohama,  
Victoria and Vancouver, B.C.—Per *Athenia*,  
17th July, 11 A.M.  
Swatow and Shanghai—Per *Tainang*, 17th  
July, 11 A.M.  
Kingsap and Newchwang—Per *Nanchang*, 17th  
July, 11 A.M.  
Hai-phong—Per *Mutche*, 17th July, NOON.  
Macao—Per *Sui Tai*, 17th July, 1.15 P.M.  
Singapore, Penang and Calcutta—Per *Ku-  
tang*, 17th July, 2 P.M.  
Swatow, Weihaiwei, Tientsin and Chefoo—  
Per *Hutchison*, 17th July, 2 P.M.  
Batavia, &c., 1 P.M., via Tientsin—  
*Prinsen*, 17th July, 3 P.M.  
Manila, Singapore, F. M. Wilhelmshafen,  
Herbertshoop, Malacca, Brisbane, Sydney,  
Robert Lane, New Zealand, Melbourne,  
Adelaide, Perth and Fremantle—Per *Manila*,  
18th July, 11 A.M.  
Karasu, Kobe, Yokohama, Callao, (Per

Y. H. A. M. :  
Kobe, Yokohama

and Iquique, (Chile).—Per *Katherine* Pa  
18th July, 11 A.M.  
Swatow, Amoy and Foochow.—Per *Ching*,  
18th July, 11 A.M.  
Macao.—Per *Sui Tai*, 18th July, 1.15 P.M.  
Swatow and Shanghai.—Per *Kiungkan*,  
18th July, 3 P.M.  
Keelung, Moji, Kobe, Yokohama and  
Panok.—Per *Yumantia*, 18th July, 4 P.M.  
Fuefueki.—Per *Raink*, 19th July, 11 A.M.  
Macao.—Per *Sui Tai*, 19th July, 1.15 P.M.  
Manila.—Per *Loongang*, 19th July, 3 P.M.  
Tientsin.—Per *Chipping*, 19th July, 3 P.M.  
Mandai.—Per *Zofira*, 20th July, 10 A.M.  
Shanghai, Nagasaki, Kobe, Yokohama,  
Hulu and San Francisco.—Per *Asia*, form  
the S.S. *Doric*, 20th July, 11 A.M.  
Macao.—Per *Sui Tai*, 20th July, 1. 5 P.M.  
Yokohama.—Per *Tijmah*, 22nd July, 1  
Cebu and Iloilo.—Per *Sungking*, 23th  
1 P.M.  
Amoy, Shanghai, Nagasaki, Kobe, Y  
Hankow and San Francisco.—Per *S  
Asia*, 26th July, 5 P.M.  
Tener, Port Darwin, Thursday Island, C  
town, Cairns, Townsville, Brisbane, Sy  
Hobart, Launceston, New Zealand, Melbo  
Adelaide, Perth and Fremantle.—Per *Eu  
27th July, 10 A.M.  
Yokohama and Kobe.—Per *Taiyuan*,  
27th July, 3 P.M.  
Europe, &c., India, via Tuticorin*

## HIS BRITANNIC MAJESTY'S SHIPS ON THE CHINA STATION.

NAME.	CLASS.
Alacrity	despatch vessel.
Astrea	cruiser, 2nd class.
Bedford	cruiser, 1st class.
Bramble	river gunboat.
Britomart	river gunboat.
Cadmus	slloop.
Cherub	water tank and
Clio	slloop.
Fame	torpedo boat.
Flora	cruiser, 2nd class.
Handy	torpedo boat.
Hart	torpedo boat.
Ianus	torpedo boat.
Kent	cruiser, 1st class.
King Alfred	cruiser, 1st class.
Kinsba	river gunboat.
Merlin	surveying ship.
Monmouth	cruiser, 1st class.
Moorhen	river gunboat.
Outer	torpedo boat.
Robin	river gunboat.
Sandpiper	river gunboat.
Snipe	torpedo boat.
Takt	receiving ship.
Thamar	river gunboat.
Thistle	river gunboat.
Vixago	torpedo boat.
Whiting	surveying ship.
Whitefish	torpedo boat.
Widgeon	river gunboat.
Woodcock	river gunboat.
Woodlark	river gunboat.

\* Flying Flag of Vice-Admiral.

**OCCIDENTAL**

Brown, Mr. W. S.	Munro, Miss A.
Capell, Mr. and Mrs.	Pellen, Mr.
" R. and 3 children	Piper, C.
Farrow, Mr. and Mrs.	Simpson, Mr. and Mrs.
J. L.	T. K.
Gow, W.	Simpson, Mrs. W. M.
Gow, Mrs. W. and 2	and child
children	Tabot, D.
Lieut. Com. Thomas,	Thomas, Lt.-Comdr. R.
" "	Whyte, Mr. and Mrs.

R. ad

CHINA COAST METEOROLOGICAL REGISTER.			
July 15th, 1907, a.m.			
	Bar.	Th. Hu.	Wind W.
Vladivostock.....	5 a.m.	—	—
Musoro .....	5 a.m.	29.93	SE 4
Inokodate .....	"	29.89	S 0
Tokio .....	"	29.87	SE 4
Kochi .....	"	29.84	S 2
Nagasaki .....	"	29.72	SE 4
Kagoshima .....	"	29.70	SE 4
Oshima .....	"	29.73	SE 2
Naha .....	"	29.66	N 2
Ishikajima.....	"	29.70	N 2
Cheloo .....	5 a.m.	29.79 71	95 NE 1
Yehsiwei .....	9 a.m.	29.76 75	91 NE 1
Kinkiang .....	6 a.m.	29.92 73	92 N 1
Shanghai .....	5 a.m.	29.68 76	82 NW 3
Intifang .....	"	29.64 74	90 NW 3
Sharp Peak.....	"	29.68 84	87 — 0
Ansoy .....	6 a.m.	29.68 84	87 — 0
Swatow .....	"	29.70 83	87 SW 2
Fatchow .....	a.m.	29.73	SW 2
Faichu.....	"	29.77	— 2
Faichu.....	"	29.77	— 2
Faichu.....	"	29.75	SE 2
Koshun .....	"	29.74	NW 6
Escarcera.....	"	29.74	S 6
Sancti Spiritus ..	7 a.m.	29.81 86	72 S 1
Yung Kong .....	11 a.m.	29.81 87	70 WSW 1
Victoria Peak ..	"	29.81	SW 4
Cap Rock .....	"	29.81	WSW 2
Ansoy .....	"	29.81	85
Hohhow .....	9 a.m.	—	—
Phukoi .....	"	—	—
Phulieu .....	10 a.m.	—	—
Tourane .....	"	—	—
S. St. James .....	"	29.82	77
Aperti .....	10 a.m.	29.84	85
Manila .....	10 a.m.	29.85	77
Legaspi .....	6 a.m.	29.85	77
Bandol .....	5 a.m.	—	—

29.85	82
85	

Tebu .....	"										
Labuan .....	"			29.88	86	--	--	--	--	--	
<b>July 16th, 1907, a.m.</b>											
Vladivostok.....	7 a.m.					90					
Nemuro .....	6 a.m.										
Hakodate .....	"										
Tokio .....	"										
Kochi .....	"										
Nagasaki .....	"										
Kyoshima .....	"										
Oshima .....	"										
Naha .....	"										
Ishigakijima.....	"										
Chefoo .....	6 a.m.			29.70	67	100			0		
Weihaiwei .....	9 a.m.										
Hankow .....	6 a.m.	20.83	75	90			S		1		
Kiukiang .....	"	29.80	71	95			N		1		
Shanghai .....	9 a.m.	29.59	75	81			NNW		2		
Gauchoff .....	"	29.56	73	90							

...	"	9.64	7
6	3.00	10.60	8

[illegible]

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	Conte
Shark—Sa Yu .....	10
Skate—Po Yu .....	10
Shrimps—Ha .....	21
Snapper—Lap Yu .....	21
Soles—Tat Sa Yu .....	18
Tench—Wan Yu .....	21
Turbot—Cho How Yu .....	21
Turtles, small, fresh water—Keok Yu ..	7
White Rois—Nan Yu Chai .....	7

**FRUITS.**

White Bait—Ngan Yu Chai.....

**FRUITS.**

Almond—Hung Yan.....

Apples, (California)—Kam San Ping.....

    Ko.....

    (Chefoo)—Tin Chun Ping.....

    Ko.....

    Small—Hoi Tong.....

    Custard—Fan Lai Ghi.....each

    Honey—Fung Cat—Sang Sheng

Bullock's Brains— "KNOW..... per doz  
Tongue fresh—Ngon Li..... each

30	Bananas, Nagrang, .....	..
31	Heung Chiu .....	..
35	(brides), Macao—San Heung Chiu .....	..
36	Chestnuts, Chinese—Fong, Lut.....	..
37	Carambola—Yeung Tou .....	..
38	Cocoanuts—Yeh, Taz.....each	..
39	Crabs—Sai Tai Taz.....	..
7	Lemons, China—Ning Moong.....	..
10	Amer.—Kum San Ning Moong.....	..
11	Lichees, Small Stone—Lai Chi Con.....	..
12	Fresh, Lai Chi .....	..
13	Limes, (Saigon)—Sai Kung Ning	..
7	Moong.....each	..
14	Mango, Manila—Lut Sung Moong.....	..
00	Mango, Saigon—Sai Kung Moong .....	..
23	Mangosteens, San Chuk Taz.....dor.	..
24	Oranges, (American)—Sang Sheng Tim	..
25	Chang .....	..
26	Small—Tai Kut .....	..
27	Mandarin—Tim Kut .....	..
28	Olives—Pak Lam .....	..
29	Passion Fruit .....	..
30	(American)—Kam San Shut Lim	..
31	(Canton), Cooking—Sa Li .....	..
32	(Shanghai)—Sheung Hoi Li .....	..
33	Peanuts,—Fa Sang .....	..
34	Persimmons Large,—Hung Chie .....	..
35	Pine-apples, 1st quality—Sheung Poon	..
36	Ti Paw-law .....	..
37	and coking—Chung-tang .....	..
38	Paw-law .....	..
39	Platams—Tai Chen .....	..
40	Plums, Swatow—Hung Lai .....	..
41	Pumelo, Siang—Chim Lo Yau .....	..
42	Walnuts, Hop Tou .....	..
43	Green—Sang Hop Tuo .....	..
44	Shanghai Lo Kwat .....	..

**Order—Chy**

VEGETABLES, &c.	
16	Artichokes; Shanghai.—Sheung Hoi Ah
24	Chi Chauk .....
20	Beans, (French) Macao.—Oh Moon Pin
20	Tau .....

## POULTRY.

		Pin Tau .....
		Beans, Sprout—Ah Choi .....
		Beans Long—Tau Kok .....
30		Beet Root—Hung Choi Tau .....
		Brijnals, Green—Cheng Yuen Ker .....
30		Brijnals, Red—Hung Ker .....
24		Brassica—Pak Choi .....
		Bamboo Shoots—Chook Shun .....
		Cabbage, Chinese, com.—Kai Choy .....
		Cabbage Root—Kai Lan Tau .....
32		Cabbage, (Shanghai)—Yeh Choi .....
38		Cane Shoots, bunch—Kau Shun .....
20		Cauliflower, Large size—Tai Yeh Choi .....
		F <sub>a</sub> .....
5		Cauliflower, Medium size—Cheung Yeh .....
		Choi-fa .....
		Cauliflower, Small size—Sai Yeh Choi-fa .....
		Carrots—Kam Shun .....
		Celery, Chinese—Tong Kan Choy .....
		Celery, English—Yeung Kan Choi .....
24		Celery, White—Pak Yeung Kan Choi .....
		Chilles Dried—Con Lat Chiu .....
20		Red—Hung Fa .....
		Green—Cheng Lat Chiu .....
		Curry Stuff, English—Ka Lee Choi Liu .....
		Cucumbers—Cheng Kwa .....
		Bitter Squash—Fu Kwa .....
60		Garlic—Suen Tau .....
45		Ginger, young—Sun Ts Keung .....

**FISH:**

	old—Lo Keung	
	(Horse Radish, Shanghai—Lik Kan	
	Indian Cori—Suk Mai	piece
	Lettuce—Yeung Sang Choi	each
	Water Chestnut—Ma Tai	each
	" Mandarin—Kwei Lum Ma Tai	
	Musk Melon	
	Mushrooms Fresh—Sang Cho Khe	
10	Onions, Bombay—Yeung Chung Tai	
13	" Green—Sang Chung	
14	" 'Shai—Sheung Hoi Chung Tai	
15	" Japan—Yat Poon	
16	Okrae—Mo Ker	
17	Parsley, English—Yeung Un Sai	
18	Gradus Pea	
19	Green Peas—Cheng Tau	
20	Potatoes, Sweet—Fan Shu	
21	" Shanghai—Sheung Hoi Sai	
22	" Tsai	
23	" Japan—Yat Poon Shu Tsai	
24	American—Fa Ki	
25	Foochow—Fuk Chau Shu Tai	
26	" Macao—Oh Moon	
27	Pumpkin—Toong Kwa	
28	Radish—Hung Lo Pak Tsai	each
29	Rhubarb	
30	Shalots—Con Chung Tau	
31	Spinage (Chinese)—Faw Choi	
32	Spinach—Yin Choi	
33	Tomatoes—Fan Ker	
34	Taroa—Wu Tau	
35	Turnips, Pun-ti (Long)—Low Pak	
36	" English—Yeung Low Pak	
37	Vegetable Marrow—Chit Kwa	
38	Water Cresses—Sai Yeung Choi	
39	" Caltropa—Lan Yok	
40	" Lily Roots—Lin Ngau	
41	Yams—Tai Shu	
42	Sage	per bu
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Inspector of Markets.  
The prices necessarily vary from day to day  
and the Sanitary Board has no power to compel  
smallholders to sell at the prices quoted.  
G. A. WOODCOCK,  
Secretary, Sanitary Board.



## SHARE QUOTATIONS.

Supplied by Messrs. E. S. KAPOORIN &amp; Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION, BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT.		
<b>BANKS.</b>							
Hongkong & Shanghai Banking Corporation (new)	40,000	\$125	\$125	\$1,000,000	\$1,721,558	{ \$1.15/- and bonus of \$1 @ Ex. 2/3 = } \$24.33 making \$40.80 for 1906	44 % \$222 new issue London £79.10/- ex new issue London £60 n. issue first call \$51
National Bank of China, Limited	99,925	£7	£6	£12,735	\$71,293	\$2 (London 3/6 for 1903)	71 % \$270 buyers
<b>MARINE INSURANCES.</b>							
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,675,000	\$23,638	\$20 for 1905	71 % \$270 buyers
North China Insurance Company, Limited	10,000	£15	£5	Tls. 100,000	Tls. 185,529	{ Interim of 7/6 for account 1906 @ ex } 2/10.11 16 per cent	6 % Tls. 75
Union Insurance Society of Canton, Limited	12,400	\$250	\$100	\$3,000,000	1,460,400	{ Final of \$12 making \$12 for 1905 and } interim of 3/30 100 1906	51 % \$770 buyers
Yangtze Insurance Association, Limited	8,000	\$100	\$60	\$1,000,000	461,467	\$1 for year ending 31.12.5	61 % \$180
<b>FIRE INSURANCES.</b>							
China Fire Insurance Company, Limited	20,000	\$100	\$20	\$1,000,000	1,62,980	\$1 and bonus \$1 for 1905	51 % \$88 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,250,000	\$235,236	\$40 for 1905	121 % \$320 sellers
<b>SHIPPING.</b>							
China and Manila Steamship Company, Limited	30,000	\$25	\$25	\$7,000	\$365	\$1 for 1906	61 % \$15 buyers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$303,623	Nil.	\$21 for year ended 30.6.1906	6 % \$21 buyers
Hongkong, Canton & Macao Steamboat Co., Ltd.	20,000	\$15	\$15	\$300,000	120,170	\$1 for 2nd half-year making \$2.00 for 1906	61 % \$201 sales
Indo-China Steam Navigation Company, Limited	10,000	£10	£10	£3,999	£2,412	10/- @ ex. 2/1 9/16 = \$4.69 1905	111 % \$69 buyers
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	Tls. 54,372	71,133.37	{ Final of Tls. 31 making Tls. 51 (Pref.) and } final of Tls. 3 making Tls. 51 (ord.) for } interim of 1/- (Coupon No. 8. 101 a/c 1907	101 % Tls. 50 buyers
"Shell" Transport and Trading Company, Limited	100,000	£1	£1	£5,673.11	85,355.60	{ \$1.00 } for year ending 30.4.1907	4 % \$35
"Star" Ferry Company, Limited	10,000	\$10	\$10	\$35,357	1137	{ \$0.50 } for year ending 30.4.1907	31 % \$15
Taku Tug and Lighter Company, Limited	10,000	Tls. 50	Tls. 50	Tls. 419,479	1,18,730	Final of Tls. 2 making Tls. 6 for 1906	121 % Tls. 48
<b>REFINERIES.</b>							
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$450,000	9,218	\$8 for year ending 31.12.06	8 % \$100
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	none	Nil.	\$1 for 1907	51 % \$21
Yank Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 8,935	Tls. 4 (8 %) for year ending 31.8.06	41 % Tls. 90
<b>MINING.</b>							
Chinese Engineering and Mining Company, Ltd.	100,000	£1	£1	£110,000	£12,546	Interim of 1/6 for a/c year ending 28.2.07	4 % Tls. 15.90 buyers
Central Consolidated Mining Company, Limited	500,000	G. \$10	G. \$10	none	G. \$909,050	Interim of 50 cents for account 1906	...
Sub Australian Gold Mining Company, Limited	150,000	£1	£1	£4,773	£8,745	Interim of 1/6 for a/c year ending 28.2.07	...
<b>DOCKS, WHARVES &amp; GODOWNS.</b>							
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$64,124	\$10,335	\$1.75 for year ending 31.12.06	10 % \$171 sellers
Hongkong & Kowloon Wharf and Godown Co., Ltd.	40,000	\$50	\$50	\$2,152	\$3,047	Final of \$21 making \$5 for 1906	61 % \$78
Hongkong and Whampoa Dock Company, Ltd.	10,000	\$50	\$50	\$40,500	\$400,933	\$6 for 2nd half-year making \$12 for 1906	12 % \$100 buyers
Shanghai Dock and Engineering Co., Ltd.	5,700	Tls. 100	Tls. 100	Tls. 1,000,000	Tls. 3,997	Final of Tls. 4 making Tls. 8 for 1905/6	101 % Tls. 75 sellers
Shanghai and Hongkew Wharf Company, Limited	16,000	Tls. 100	Tls. 100	Tls. 1,000,000	Tls. 23,117	{ Final of Tls. 10 making Tls. 18 for year } ending 31.12.06 on old capital	81 % Tls. 271 sales
Yangtze Wharf and Godown Company, Limited	2,500	Tls. 100	Tls. 100	Tls. 50,000	Tls. 12,936	Tls. 18 for 1905	81 % Tls. 212
<b>LANDS, HOTELS &amp; BUILDINGS.</b>							
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	Tls. 15,000	Tls. 3,388	Tls. 6 for 141 months ending 28.2.07	6 % Tls. 103
Astor House Hotel Company, Limited (Shanghai)	10,000	\$25	\$25	\$250,000	\$8,418	\$3 for year ended 30.6.1906	101 % \$28
Central Stores, Limited	30,123	\$15	\$15	\$1,000	\$9,178	\$1.80 for 1906	12 % \$15
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$4,475	1371	\$5 for second half-year making \$10 for 1906	81 % \$118
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$200,000	\$56,218	Final div. of \$31 making \$7 for 1906	61 % \$104
Hotel des Colonies Company, Limited	9,000	Tls. 25	Tls. 25	Tls. 20,783	Tls. 1,935	Final of 6 % = 10 % for 1905	121 % Tls. 13
Hotel Metropole Company, Limited	2,000	\$100	\$100	none	\$4,699	Final of \$6 making \$10	121 % \$80
Dunphy's Estate & Finance Company, Limited	150,000	\$10	\$10	\$208,386	\$11,167	80 cents for 1906	71 % \$104
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	none	\$1,089	\$21 for 1906	61 % \$37 sales
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 769,293	Tls. 61,978	Interim of Tls. 3 for account 1907	71 % Tls. 101 b. ex div.
West Point Building Company, Limited	12,500	\$50	\$50	none	\$1,519	Final div. of \$2.10 making \$4.10 for 1906	81 % \$50
<b>COTTON MILLS.</b>							
I-two Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	Tls. 150,000	Tls. 64,986	Tls. 10 for year ended 31.10.1906	151 % Tls. 64 buyers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	Tls. 45,939	\$21,660	\$11 for the year ending 31.7.06	11 % \$11
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 150,000	Tls. 36,211	Tls. 6 for year ended 30.9.06 (8 %)	12 % Tls. 50
Laou-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 31,469	Tls. 8 for 1906	91 % Tls. 81 buyers
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 28,257	Tls. 50,163	Tls. 50 for 1906	151 % Tls. 330
<b>MISCELLANEOUS.</b>							
Anglo-German Brewery Company, Limited	4,000	\$100	\$100	none	\$906	\$7 for 1906	8 % 181 buyers
Bell's Asbestos Eastern Agency, Limited	1,604	£12/6	£12/6	£814	£856	1/3 per share for 1905	81 % \$7 buyers
Campbell, Moore & Co., Limited	1,200	\$10	\$10	\$100	1053	\$3 for 1905	...
China-Borneo Company, Limited	60,000	\$12	\$12	none	Nil.	\$1 for 1904	...
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	Tls. 50,000	Tls. 889	Final of Tls. 5 making Tls. 10 for 1905	151 % Tls. 84 sellers
China Light and Power Company, Limited	50,000	\$10	\$10	none	\$25,000	60 cents for year ended 28.2.06	...
China Provident Loan & Mortgage Company, Ltd.	100,000	\$10	\$10	\$115,000	\$856	80 cents for 1906	9 % \$9 sellers
Dairy Farm Company, Limited	25,000	\$71/2	\$6	\$50,000	\$2,555	\$1.30 for year ending 31.7.1906	81 % \$15 buyers
Green Island Cement Company, Limited	200,000	\$10	\$10	\$411,000	\$10,824	Interim of 50 cents per share for a/c 1907	111 % \$17 ex div.
Hall & Holtz, Limited	21,000	\$20	\$20	\$500,000	\$15,032	\$21 for year ending 28.2.07	11 % \$21 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	none	\$2,953	1 per share for year ending 28.2.07	7 % \$14
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$105,000	\$4,361	Final of \$18 making \$22 for year ending 31.12.06	91 % \$245
Hongkong Rope Manufacturing Company, Ltd.	50,000	\$10	\$10	\$65,000	\$4,212	\$200 for year ending 31.12.06	9 % Tls. 291 sales
Manitowabi for Min. Bosch on Landbouw- exploitatie in Langkat, Limited	25,000	Gs. 100	Gs. 100	Tls. 27,003	Tls. 10,374	Second interim div. of Tls. 71 for a/c 1907	10 % Tls. 291 sales
Peak Tramways Company, Limited	25,000	\$10	\$10	none	\$2,655	Spec. sh. ordered for 1910 Oct. to 30th Apr. '07	91 % \$101 sa. and b.
Peak Tramways Company (new)	50,000	\$10	\$10	none	\$2,655	None	...
Philippine Company, Limited	97,500	\$10	\$10	none	\$2,655	Final of Tls. 31 and bonus of Tls. 1 for } year ending 31.12.06	41 % Tls. 108 buyers
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 7,990	Tls. 4 for 1905	...
Shanghai Horse Bazaar Co., Ltd.	5,400	Tls. 50	Tls. 50	Tls. 67,323	Tls. 9,751	Final of Tls. 5 and Tls. 10 for 1906	121 % Tls. 80 sellers
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	Tls. 45,000	Tls. 3,354	Final of Tls. 6 making Tls. 10 for 1906	81 % Tls. 111 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 24,820	Tls. 7,843	Interim div. of 1/- for 1-year 1906	...
Shanghai Waterworks Company, Limited	8,175	£20	£20	Tls. 190,000	Tls. 85,592	Interim div. of 5/- for 1-year 1906	...
South China Morning Post, Limited	7,200	£20	£20	none	Dr. \$4,934	None	...
Steam Laundry Company, Limited	6,000	\$25	\$25	none	\$214	30 cts. (old) & 15 cts. (new) year ended 31.5.06	41 % \$7 sales
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	Tls. 15,295	Tls. 1,012	Interim of Tls. 4 for year 1905/6	...
Union Waterboat Company, Limited	50,000	\$10	\$10	none	\$349	First year	...
United Asbestos Oriental Agency, Limited	10,000	\$10	\$4	\$25,000	\$752	{ 70 cents on 9,000 ord. shares and \$9.90 on } 100 Founders for year ending 31.5.1906	61 % \$101 buyers
Watson, (A. S.) & Co., Limited	50,000	\$10	\$10	\$300,000	\$5,482	{ Final of 40 cents per share making 80 } cents for year ending 31.12.07	71 % \$11 buyers
William Powell, Limited	15,000	\$10	\$10	\$4,500	\$182	{ Final of 30 cts. making 80 cts. for the } year ended 30th June, 1906	101 % \$71 buyers

\*These shares are entitled to half of the profits.

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## Mails.

MESSAGERIES MARITIMES  
FRENCH MAIL STEAMERS.

STEAM FOR SAIGON  
SINGAPORE, BATAVIA,  
COLOMBO, CALCUTTA,  
BOMBAY, ADEN, DJI-  
ROUTI, EGYPT, MAR-  
SEILLES, LONDON,  
HAVRE, BORDEAUX, MEDITERRANEAN AND  
BLACK SEA PORTS.

## The S.S. "ERNEST SIMONS."

Captain Girard, will be despatched for  
MARSEILLES on TUESDAY, the 13rd July,  
at 1 P.M.

This Steamer connects at Colombo with the  
Australian line a.s. bound for Mar-  
seilles via Bombay and Aden.

Passage tickets and through Bills of Lading  
issued for above ports.

Cargo also booked for principal places in  
Europe.

Next sailings will be as follows:-

S.S. TONKIN ..... 6th August.

S.S. SALAZIE ..... 20th August.

S.S. POLYNESIE ..... 3rd Sept.

S.S. TOURANE ..... 17th Sept.

S.S. AUSTRALIEN ..... 1st Oct.

S.S. NERA ..... 15th Oct.

G. DE CHAMPEAUX,  
Agent.

Hongkong, 10th July, 1907.

THE PENINSULAR AND ORIENTAL  
STEAM NAVIGATION COMPANY.

FOR STRAITS, CEYLON, AUSTRALIA,  
INDIA, ADEN, EGYPT, MEDITER-  
RANEAN PORTS, PLYMOUTH  
AND LONDON.

(Through Bills of Lading issued for BATAVIA  
PERSIAN GULF, CONTINENTAL, AMERI-  
CAN and SOUTH AFRICAN PORTS.)

## THE Steamship

"DELTA"

Captain C. L. Daniel, carrying His Majesty's  
Mail, will be despatched from this  
BOOMBAY, &c., on SATURDAY, the 27  
July, at Noon, taking Passengers and Cargo to  
the above Ports, in connection with the Com-  
pany's S.S. *Macdonald*, 10,500 tons, from Colombo,  
Passengers' accommodation in which vessel is  
secured before departure from Hongkong.

Silk and Valuables, all Cargo for France  
and Tea for London (under arrangement)

will be transhipped at Colombo into the Mail  
steamer proceeding direct to Marseilles and  
London, other Cargo for London, &c., will be  
conveyed from Bombay by the R.M.S.  
*Perla*, due in London on 8th September, 1907.

Parcels will be received at this Office, until  
4 P.M. the day before sailing. The Contents  
and Value of all Packages are required.

For further Particulars, apply to

E. A. HEWETT,  
Superintendent.

Hongkong, 15th July, 1907.

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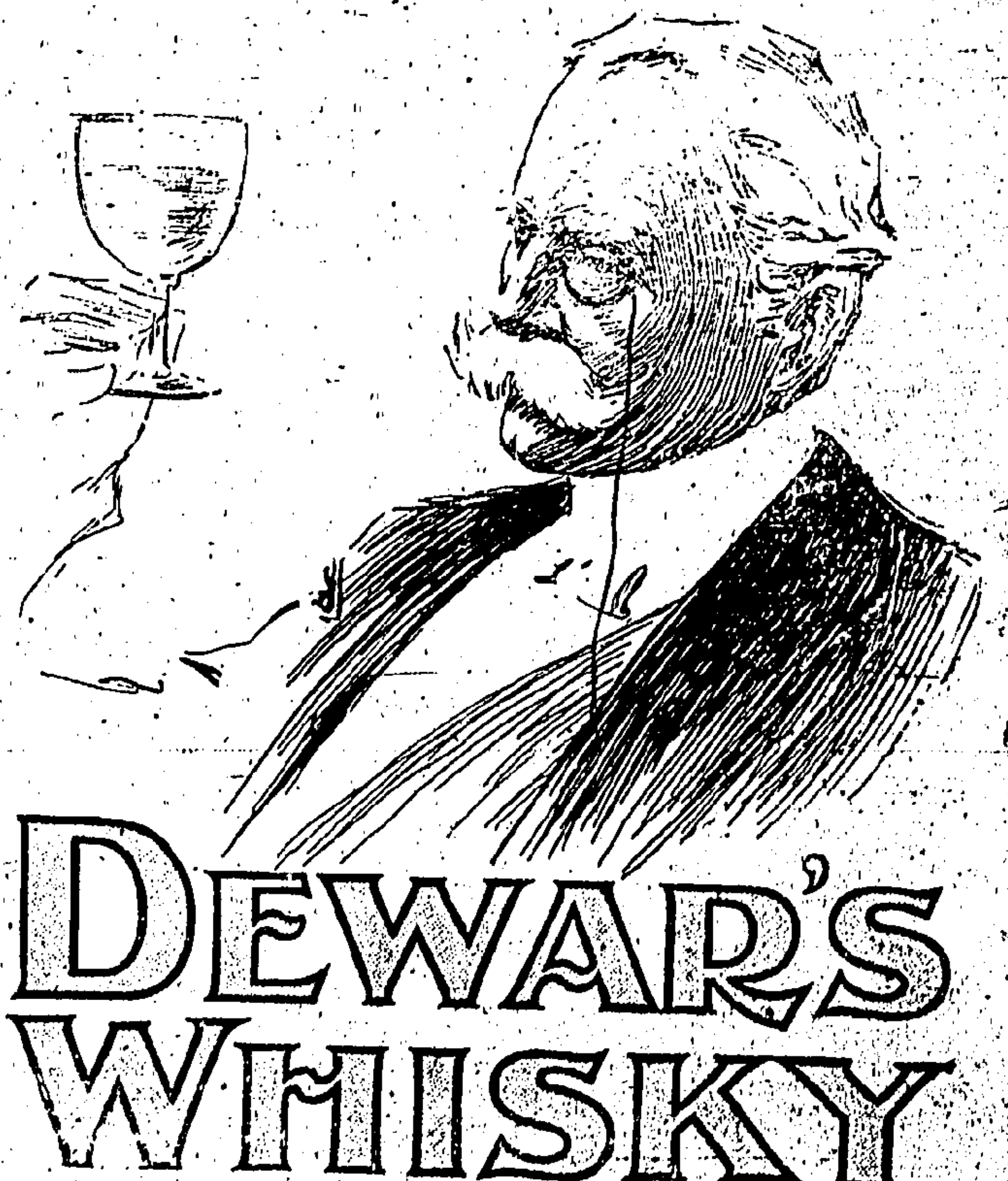
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